



Holy Trinity Church, Main Road, Bolton-le-Sands. LA5 8DU  
St Mark's Church, Main Road, Nether Kellet. LA6 1ER

Reg. Charity No. 1144401

## **Financial Accounts & Report for the Year Ending 31 December 2024**

Treasurer: Andy Hampshire. Independent Examiner: Frank Parkinson

Approved by Bolton-le-Sands Parochial Church Council on 18 March 2025 and signed on its behalf by Peter Hamborg (Chairperson of the PCC).

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## **2024 Report and Accounts for the Parochial Church Council of Holy Trinity Church, Bolton le Sands and St Mark's Nether Kellett**

### Aim and purposes

Holy Trinity Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Holy Trinity and St Mark's Churches.

### Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Holy Trinity and St Mark's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of Holy Trinity and St Mark's.

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Holy Trinity the membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

PCC members who have served at any time from 1st January 2024 until the date this report are:

#### **Ex Officio members:**

Incumbent: The Reverend Peter Hamborg (Chairman)

Wardens: Peter-John Davies, Jane Longton

#### **Elected members:**

David Bateman

Kathrine Brough

Rob Daunt

Jo Fitzgerald

Margaret Foster

Andrew Hampshire (Treasurer)

Margaret Hutchinson

Brian James

Russell Longton

Janet Pardula (Secretary)

Robert Whittaker

Andrew Williams

#### **Electoral Roll 2024**

The electoral roll at the end of 2024 stood at 135. Rob Daunt, Electoral Roll officer

## **Independent Examiner's Report to the Trustees of Bolton le Sands Parochial Church Council**

I report on the accounts of the church for the year ended 31 December 2024 which are set out on pages 4 to 9.

### **Respective Responsibilities of Trustees and Examiner**

The Church's Trustees are responsible for the preparation of the accounts. The Church's 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 under s.133 of the 2011 Act.

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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

### **Basis of Independent Examiner's report**

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 consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention which:

1. 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, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed        March 2025

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Frank Parkinson

65 Crag Bank Road, Carnforth LA5 9GX

**Parochial Church Council (PCC) of Holy Trinity, Bolton-Le-Sands & St Mark's  
Nether Kellett**

**Notes to the financial statements for the accounting year ending December 2024**

**1. Accounting policies**

**Basis of financial statements**<sup>[1]</sup><sub>[SEP]</sub>: The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015).

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

**Fund accounting:**

*Endowment Funds* are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

*Restricted Funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

*Unrestricted Funds* are income funds which are to be spent on the PCC's general purposes.

*Designated funds* are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

**The accounts are prepared on a Receipts and Payments basis**

**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.

Investments are valued at market value at 31 December 2024

**Bolton le Sands Holy Trinity**  
**Statement of Financial Activities**  
For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Receipts</b>						
Planned giving	47,255		807		48,062	45,599
Collections and other giving	12,340				12,340	10,072
Other voluntary receipts	13,215	1,778	1,259		16,252	10,192
Gift Aid recovered	16,577				16,577	17,576
Other receipts			300		300	725
Activities for generating funds	12,222	1,795	780		14,799	9,820
Investment Income	2,356		2,113		4,469	3,572
Receipts from church activities	4,712	5,773			10,485	8,883
<b>Total income</b>	<b>108,680</b>	<b>9,346</b>	<b>5,259</b>		<b>123,286</b>	<b>106,442</b>
<b>Payments</b>						
Cost of generating funds	1,884	120	834		2,839	2,139
Missionary and Charitable Giving	135	795	1,928		2,858	2,998
Parish Share	82,000				82,000	80,000
Clergy and Staffing costs	6,191	273	15		6,479	6,403
Church Running Expenses	18,129	3,941	2,841		24,911	24,818
Church Repairs & Maintenance	302	3,915	6,455		10,673	7,016
<b>Total expenditure</b>	<b>108,643</b>	<b>9,044</b>	<b>12,074</b>		<b>129,761</b>	<b>123,376</b>
Gains / losses on investment assets				1,530	1,530	5,625
<b>Net income / (expenditure) resources before transfer</b>	<b>37</b>	<b>302</b>	<b>(6,814)</b>	<b>1,530</b>	<b>(4,944)</b>	<b>(11,309)</b>

**Reconciliation of funds**

<b>Total funds brought forward</b>	<b>9,077</b>	<b>5,768</b>	<b>35,396</b>	<b>71,753</b>	<b>121,995</b>	<b>133,305</b>
<b>Total funds carried forward</b>	<b>9,114</b>	<b>6,070</b>	<b>28,582</b>	<b>73,284</b>	<b>117,051</b>	<b>121,995</b>

**Represented by**

<b>Unrestricted</b>						
General fund	9,114				9,114	9,077
<b>Designated</b>						
Capital Reserve		899			899	3,113
Graveyard Designated Fund		4,380			4,380	2,654
Project Fund		789			789	
<b>Restricted</b>						
100 Club Prize Fund			25		25	80
Agency collection			337		337	337
CBF and Diocese investment (use of School)			1,204		1,204	1,019
Choir Fund			474		474	474
Discretionary Fund			385		385	63
Flower Fund			353		353	371
Graveyard Fund (Restricted)			175		175	140
Holy Trinity Fabric Fund			21,193		21,193	28,285
Organ Fund			1,987		1,987	2,269
St Mark's Fabric Fund			449		449	20
St Mark's Toilet Fund			365		365	365
Thomas Robinson			723		723	723
Tower clock			206		206	245
Under 18s			700		700	1,000
<b>Endowment</b>						
Legacy Funds for school				73,284	73,284	71,753

## Bolton le Sands Holy Trinity

### Balance Sheet detailed

	As at 31/12/2024	As at 31/12/2023
<b>Fixed assets</b>		
5501: Shares-2 The Nook	67,772	66,256
5502: Shares-J I Hall Legacy	511	497
5503: Deposit 2 The Nook	5,000	5,000
<b>Total Fixed assets</b>	<b>73,284</b>	<b>71,753</b>
<b>Current assets</b>		
6501: Bank current account	9,038	8,452
6502: Nat West Graveyard Account	2	167
6503: Bank current account - 'Raise the Roof'	—	—
6505: Nat West Reserve Account	758	425
6510: CCLA (CBF) deposit account	34,665	42,324
6590: Cash account	2	61
<b>Total Current assets</b>	<b>44,467</b>	<b>51,431</b>
<b>Liabilities</b>		
6650: Unpresented cheques	—	—
6699: Agency collections	700	1,189
Z06: Wedding deposits	—	—
<b>Total Liabilities</b>	<b>700</b>	<b>1,189</b>
<b>Net Asset surplus (deficit)</b>	<b>117,051</b>	<b>121,995</b>
<b>Reserves</b>		
Excess / (deficit) to date	(6,475)	(16,934)
Z01: Starting balances	121,995	133,305
Z02: Other gains/(losses)	1,530	5,625
Z03: Gains and losses own use	—	—
<b>Total Reserves</b>	<b>117,051</b>	<b>121,995</b>

<b>Represented by Funds</b>		
Unrestricted	9,114	9,077
Designated	6,070	5,768
Restricted	28,582	35,396
Endowment	73,284	71,753
<b>Total</b>	<b>117,051</b>	<b>121,995</b>

**Bolton le Sands Holy Trinity**

**Analysis of income and expenditure  
Selected period: 01 January 2024 to 31 December 2024**

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Receipts</b>						
<b>Planned giving</b>						
0101 - Standing order with Gift Aid	14,543		672		15,215	21,070
0102 - Parish Giving Scheme (d/d)	27,073				27,073	16,813
0201 - Envelopes- weekly planned giving	3,853				3,853	4,906
0202 - Standing order, no Gift Aid	1,786		135		1,921	2,809
<b>Planned giving Totals</b>	<b>47,255</b>		<b>807</b>		<b>48,062</b>	<b>45,599</b>
<b>Collections and other giving</b>						
0301 - Loose plate collections	7,460				7,460	6,024
0302 - Plate Gift Aid (Pew envelopes)	3,771				3,771	3,035
0310 - Loose plate collection-Occ. offices	486				486	529
0315 - Gift Aid envelopes, occ. offices	622				622	482
<b>Collections and other giving Totals</b>	<b>12,340</b>				<b>12,340</b>	<b>10,072</b>
<b>Other voluntary receipts</b>						
0502 - Donations - cash & cheques	6,243	5	437		6,685	3,327
0504 - Donations - Text, Online, Contactless	3,650		816		4,466	2,872
0505 - Donations - refreshments	3,321				3,321	2,875
0550 - Donations for specific appeals		273	6		279	715
0701 - Legacies		1,500			1,500	
08A1 - Non-recurring one-off grants						402
<b>Other voluntary receipts Totals</b>	<b>13,215</b>	<b>1,778</b>	<b>1,259</b>		<b>16,252</b>	<b>10,192</b>
<b>Gift Aid recovered</b>						
0601 - Gift Aid claimed from HMRC	16,577				16,577	17,576
<b>Gift Aid recovered Totals</b>	<b>16,577</b>				<b>16,577</b>	<b>17,576</b>
<b>Other receipts</b>						
0503 - Donations: Graveyard						100
1310 - Insurance claims						625
1320 - Surplus - sale of fixed assets			300		300	
<b>Other receipts Totals</b>			<b>300</b>		<b>300</b>	<b>725</b>
<b>Activities for generating funds</b>						
0915 - Fund Raising-Fetes, Sales etc.	9,317	1,795			11,113	6,911
0918 - Sale of small items	1,455				1,455	1,204
0921 - Hundred Club 65%	1,449				1,449	1,108
0922 - Hundred Club 35% - Prize Monies			780		780	596
<b>Activities for generating funds Totals</b>	<b>12,222</b>	<b>1,795</b>	<b>780</b>		<b>14,799</b>	<b>9,820</b>

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Investment Income</b>						
1001 - Dividends			1,839		1,839	1,814
1020 - Bank interest	2,356		274		2,630	1,757
<b>Investment Income Totals</b>	2,356		2,113		4,469	3,572
<b>Receipts from church activities</b>						
1101 - Fees: weddings & funerals	4,131	5,773			9,904	8,403
1102 - Community Use of Church	581				581	480
<b>Receipts from church activities Totals</b>	4,712	5,773			10,485	8,883
<b>Receipts Grand totals</b>	108,680	9,346	5,259		123,286	106,442

## Payments

### Cost of generating funds

1730 - Costs of fetes & other events	190	120			310	104
1731 - 100 Club prizes			834		834	629
1732 - Cost of small items for sale	963				963	768
1734 - Payment card/text commission	48				48	33
1735 - Refreshments costs	682				682	604
<b>Cost of generating funds Totals</b>	1,884	120	834		2,839	2,139

### Missionary and Charitable Giving

1870 - Secular charities	135	795			930	1,070
1880 - School Barchester			1,928		1,928	1,928
<b>Missionary and Charitable Giving Totals</b>	135	795	1,928		2,858	2,998

### Parish Share

1910 - Ministry parish share etc	82,000				82,000	80,000
<b>Parish Share Totals</b>	82,000				82,000	80,000

### Clergy and Staffing costs

2002 - Gifts & Discretionary giving	438	273	15		726	431
2060 - Organist	900				900	1,050
2101 - Working expenses of incumbent	347				347	203
2120 - Council tax (vicarage)	3,255				3,255	3,636
2140 - Water rates - vicarage	866				866	795
2150 - Vicar's telephone	276				276	237
2370 - Visiting speakers / locums	105				105	49
<b>Clergy and Staffing costs Totals</b>	6,191	273	15		6,479	6,403

### Church Running Expenses

2301 - Church running - insurance	2,428				2,428	2,114
2310 - Church office: phone, broadband	508				508	441
2320 - Organ / piano tuning			282		282	282
2330 - Church maintenance			976		976	2,484
2331 - Cleaning	38				38	36
2340 - Upkeep of services	1,927		618		2,545	2,498
2345 - Under 18s	33		299		333	520
2350 - Upkeep of churchyard		3,759	201		3,961	7,948
2360 - Administration	1,890	19			1,910	1,767



	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2401 - Holy Trinity - electric	4,303	116			4,420	1,446
2410 - Holy Trinity - gas	4,827				4,827	2,463
2420 - Holy Trinity - water	199				199	163
2430 - St Mark's running/maintenance	777	45	463		1,285	1,895
2440 - St Mark's: Heat & light	1,194				1,194	757
<b>Church Running Expenses Totals</b>	18,129	3,941	2,841		24,911	24,818
<b>Church Repairs &amp; Maintenance</b>						
2343 - Replacement/New Equipment	302	3,915	4,475		8,693	2,800
2701 - Holy Trinity major repairs - structure						3,937
2711 - St Marks repairs						173
2720 - Holy Trinity interior/exterior decoratin			1,980		1,980	105
<b>Church Repairs &amp; Maintenance Totals</b>	302	3,915	6,455		10,673	7,016
<b>Payments Grand totals</b>	108,643	9,044	12,074		129,761	123,376

## **FINANCIAL REPORT for 2024**

At the beginning of 2024 my forecast for the robustness of the Parish finances was the most pessimistic for some time, due to a combination of factors adversely affecting both income and expenditure. However, during the year a number of positives worked in the opposite direction with the result that we once again met all our commitments, and we can look ahead to 2025 with renewed confidence.

The following pages summarise how our income was raised and spent and I have commented on the more significant aspects of 2024 before finally taking a look at the future.

Prior to having a more detailed look at the year in figures I would like, as ever, to thank all those who have helped to make my role as treasurer so much easier than it might otherwise have been – Vicar, Wardens, Committee Chairs, those who count and collate the collections, and all those who work behind the scenes to keep things running.

Also, grateful thanks to Frank Parkinson who has enthusiastically taken on the role of Independent Examiner to ensure that our accounts are compliant and accurate.

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### **Financial Review: Highlights summary**

The following highlights will be expanded upon later in the report, but give a brief overview of significant items:-

- Unrestricted income up £9463 (9.5%) to £108680
- Unrestricted expenditure (excluding Parish Share) up £6606 (33%) to £26643.
- Parish Share contribution increased by £2000 (2.5%) to £82000.
- Parish Share 'paid in full' for eighth consecutive year, but after Diocesan grant of £11994.
- General Reserve almost unchanged at £9115 but expenditure excluding Parish Share now covered for only four months.
- Legacies restricted to expenditure on Holy Trinity fabric continue to cover maintenance costs of our historic building.
- £5505 raised for charities other than Holy Trinity (not shown in the accounts).

### **Detailed Financial Review**

The accounts comprise three separate documents:

1. **Statement of Financial Activities (SOFA)** summarising income/expenditure, followed by a list detailing how Reserves are split between different Funds
2. **Balance Sheet** as at 31 December 2024, showing how assets and liabilities are split.
3. **Analysis of Income and Expenditure (AIE)** giving additional detail about income & expenditure

The following notes expand upon the figures in the SOFA and AIE in the order that they appear in those reports. Unless stated otherwise, remarks relate to figures in the Unrestricted column, which pertain to the day-to-day running of the Parish,

### **Receipts**

At the beginning of 2024 I was pessimistic about Parish finances, estimating that income would have to rise by 25% to cover costs which were set to increase at an unprecedented rate. In particular the Parish Share was set to rise from £80000 to £93994 This galvanised the PCC to increase the focus on stewardship fundraising and by the final quarter progress was good, but a shortfall of up to £15000 still looked likely. An 'Autumn Review' of the life of the Parish was published in November and this, allied to an appeal to the congregation via a 'Giving Sunday', prompted further generous donations.

In early December a small team of PCC members met with the Diocesan Finance team who,

recognizing both the size of the financial challenge and the amount of good work being done in the Parish, offered to reduce the Share by £11994 to £82000, a sum that was still £2000 more than the previous year.

If income at the end of the year had stayed the same as in 2023 there would still have been a shortfall but the Social Team raised a record sum in December, leaving the General Account in surplus by the modest but very welcome amount of £37! It was a wonderful end to a difficult year.

Unrestricted income went up by 9.5% to £108680, a significant outcome when compared with general inflation, and the fourth consecutive year of increase

- **Planned Giving** increased by £2364 (5%) to £47255. When Gift Aid is included, regular Planned Giving provides over the largest part of our income each year. - 58%

The 5% increase is higher than inflation and a reflection that, whilst the numbers on the electoral roll have hardly changed, individual givers have increased their average contributions. We now have 66 monthly donations coming in by direct debit or standing order, the majority through the Parish Giving Scheme (PGS). The average amount, excluding Gift Aid is £58 per month.

One benefit of the PGS is that Givers can opt to have their contribution increased automatically each year by the national rate of inflation. I would therefore encourage anyone who is not yet in the PGS to join, and so contribute to the long-term health of our Parish.

- **Collections and Other Giving at church services** increased by £2269 (23%) to £12340. The rate of increase is clearly much higher than for Planned Giving, reflecting, I think, an increase in the numbers attending the variety of services at Holy Trinity, where newer congregants are not necessarily on the electoral roll. Additional donations are also being made via the card machine near the main door before or after services, due to people having less cash in their purses and wallets. Whilst these donations should ideally be recorded as 'Collections' in practice it is not possible to separately from other card donations so they are included as 'Other Voluntary Receipts'. With this in mind, we must gain encouragement that a growing and generous 'new' congregation wants to contribute and will at some point feel so confident about their faith in the Parish, as to be able commit to our Planned Giving Scheme.

- **Other Voluntary Receipts (i.e. donations not included above)** showed a substantial increase of £5831 (79%) to £13215. Donations for refreshments – mainly coffee & biscuits after services – were up £446, and the remaining £5400 came from a much higher number of card and online donations. Whilst it is difficult to give a precise breakdown, I estimate that between £4000 and £4500 of this followed the appeal made at the Giving Sunday in November.

There was over £3000 income across Designated & Restricted under this heading, £1500 of which was from legacies, the remainder from fundraising events where the proceeds were shared with other charities. Income from Lenten lunches passed to the Olive Branch Charit is a good example of this.

- **Gift Aid** decreased by £999 (5,7%) to £16577, Whilst this may seem counter-intuitive when donations are rising, the reason is that Gift Aid received in 2023 was temporarily inflated due to the move of regular giving to the Parish Giving Scheme during that year.
- **Activities for generating funds (i.e. 'fundraising')** showed a substantial increase of £3353 (38%) to £12222. After allowing for costs of £1883 the net income still broke the £10000 level for the first time ever. The growth is a testament to the hard work of the Social Committee. Their work not only brings in much-needed income, but also fully aligns with one of the three main areas of the Parish Vision, that of Community Engagement.

- **Investment income** relates to interest received on our deposit accounts with Natwest and Church Commissioners. The increase in Unrestricted and Restricted income combined is due to higher interest rates and dividends during the year.

('Restricted' income here relates to dividends and interest on Endowment Funds, where income is ring-fenced for the Diocesan Barchester Fund. This is available for capital projects at the C of E primary school in Bolton-le-Sands).

- **Receipts from Church Activities** relate to 'official' activities in church where fees are charged – weddings, funerals, burials etc. The total of £4712 received in 2024 was £4154 (47%) lower than similar unrestricted income in 2023. The reason for the reduction is technical, in that last year the PCC agreed to a change in policy that resulted in Designated Graveyard fees being credited to the General account. This year there is a corresponding increase in fees credited to the Designated fund,

Before moving on to look at expenditure, I think that it is worth noting that the Parish facilitated fundraising for other charities totaling £5505 during the year. This was done in a variety of ways – by hosting events, concerts and by specific appeals such as for local Foodbanks and the Children's Society. Again, this was mainly facilitated by the Social Committee. For regulatory reasons these funds do not pass through the Parish accounts.

## Payments

Total Unrestricted expenditure went up by £8606 (8.6%) to £108643. The biggest proportion of this relates to the Parish Share, to which reference is made earlier in this report

Unrestricted expenditure excluding Parish Share was up £6606 (33%) to £26643. This figure was not unexpected as 'fuel inflation' finally caught up with us. £5708 of the increase was due to higher gas and electricity costs in our two buildings. The increase would have been higher had we not had to wait until February for a refund of £600 on duplicated gas bills charged in November & December of the previous year.

Looking at specific headings in the SOFA:

- **Cost of generating funds:** this figure relates to the 'Activities Generating Funds' fundraising activities noted above.
- **Parish Share:** increased from £80000 to £82000 and we were able to pay this in full for the eighth year running, although the 'in full' was only after a grant from Diocesan Reserves which had reduced the original request by £11994. Over the eight-year period these grants have totaled £87000.
- **Clergy & staffing costs:** decreased by £214 to £6403. This is mainly due to costs related to the vicarage.
- **Church running expenses:** costs of £18129 were 53% up on 2023. All elements making up the total were higher but, as noted above, the major increase was in fuel costs. We now have the benefit of new fixed contracts so any changes in 2025 only be due to amounts of usage, not prices.
- **Expenditure via Designated and Restricted Funds**

There was also expenditure of almost £21118 covered by Designated and Restricted Reserves. The two main areas of expenditure relate to either the graveyards or the fabric of Holy Trinity. Income from Burials and Memorials covers the former, and we are fortunate that fabric costs could be covered from specific reserves held for these purposes. These reserves

arose from legacies received in 2022 and without them expenditure would be a drain on the General Reserve or, if not essential, would not be made at all.

### **Reserves Policy**

As noted above, we are fortunate to have sufficient Restricted reserves to cover normal repairs and maintenance to the fabric of Holy Trinity, so that these costs do not drain unrestricted income. Similarly, expenditure on maintenance of the graveyards is covered by income from burials. This is accounted for via the designated Graveyard reserve.

The position at St Mark's is different, as there are no reserve funds to pay for expenditure on repairs and improvements that would be much appreciated by the congregation there. Last year there was some fundraising in Nether Kellet, to be spent on initiatives to build the congregation there. These funds, £789, are currently held in the Project reserve pending decisions about how they are to be spent.

The SOFA report lists a number of accumulated reserves under three different headings: Unrestricted, Designated and Restricted. I will cover relevant points in turn:-

- **Unrestricted: General Fund:** as noted above, most income is unrestricted and is used to pay the majority of costs, including Parish Share. To ensure that there is always enough cash available to cover fluctuations in cashflow, it is PCC policy to keep a minimum balance to cover two/three months' normal expenditure, excluding Parish Share, (currently equating to approximately £5000) in the General Reserve.
- **Designated: Capital Reserve:** it is PCC policy that any legacies received, where specific instructions are not given, are used for fabric expenditure, or specific projects that would enhance the life of the Parish.
- **Designated: Graveyard Reserve:** This reserve receives fees from burials which are then used to pay for the upkeep of the two graveyards for which the Parish has responsibility. At the time of writing, we have just received approval to close graveyard no. 3. Responsibility for maintenance in 2025 will therefore pass to Lancaster City Council, with a consequent reduction in Parish expenditure.
- **Designated: Project Reserve:** This reserve holds funds which the PCC has designated for short-term projects outside 'day-to-day' expenditure.
- **Restricted Funds:** there are a number of separate Restricted funds where cash has been raised or donated for specific purposes. As can be seen in the Balance Sheet, there was little or no movement in the majority of these during 2024.

### **THE FUTURE**

Unlike last year, there are no foreseeable major increases to expenditure in 2025. In particular, the Parish Share will increase by only £2000 (2.5%). However, the 'true' full Share first requested by the Diocese was £100000 and we are again fortunate that we have been granted a substantial discount.

The mechanics of Parish Share calculations are too complex to summarise in this report but it is clear that if we do not meet the full Share the Diocese must find the money from somewhere else, or cut expenditure, which is predominantly the cost of paying for the clergy, including our own vicar.

We cannot therefore realistically expect reductions to carry on into the future, so our financial planning should keep this firmly in mind.

In 2025 then, all that need happen is that income streams continue as in 2024, with a little bit extra for inflation. Easily said, but as noted above, additional effort had to be made last year in terms of one-off appeals and fundraising events. Continued and generous commitment by as many people as possible will be needed again.

Property repair and maintenance is also likely to be a continuing call on cash resources. We are fortunate that there is a substantial balance on both the Holy Trinity Fabric and Graveyard Funds which are sufficient to cover costs at Holy Trinity for the foreseeable future. The situation at St Mark's is different, but hopefully the initiatives taken by the small congregation in Nether Kellet last year will continue, and so clarify the way forward.

In conclusion, the Parish starts 2025 in a more comfortable position than twelve months ago, but the future is no less challenging for that. A growing congregation at Holy Trinity, and hopes that the seeds sown at St Mark's will start growth there, lead me to conclude that the Parish finances will remain healthy.

Andy Hampshire, Treasurer Holy Trinity & St Marks