

## **The Parochial Church Council of the Parish of St Peter and St Paul Uplyme**

### **Commentary to the Accounts for the year ending 31<sup>st</sup> December 2024**

**C1 The formal accounts** for 2024 are on pages F5-F9. They incorporate a balance sheet, a statement of financial activity (SOFA), and relevant notes.

#### **C2 Overall position :**

Total assets **decreased** by £ 5,543 during the year from £148,150 to £142,607. There was a deficit on general funds of £3,117

#### **C3 Investment Policy :**

- a. A small cash balance is held by Shining Stars for week to week activities.
- b. Monies required on a day to day basis to pay bills and meet ongoing commitments are held in a CAF Current Account. The balance on this account is reviewed monthly by the Treasurer.
- c. Monies which it is estimated are unlikely to be utilised for a period of more than twelve months were invested in a Shawbrook CAF 12 months Fixed Rate Saver Account. All other financial resources are held in two interest earning deposit accounts.

#### **C4 Reserves Policy :**

- a. Restricted Funds : the PCC is responsible for the management of a number of restricted funds. PCC is committed to making effective use of these resources and will honour the wishes of donors for these monies to be used for a specific purpose. These funds will be reviewed on an annual basis.
- b. Legacy Fund : six legacies left to the church since 2014 have been allocated to a designated unrestricted Legacy Fund.  
At the end of 2024 the balance in the legacy fund was at £45,016. Current PCC policy is that the remaining balance should be primarily targeted towards development of the church building including a disabled toilet, whilst recognising that it may well be necessary to cover future General Fund deficits.

#### **C5 General Funds :**

In the medium term the PCC aims to maintain this fund at £30,000 (approximately 4 months recurring expenditure). In 2024 the additional deficit was written off to the legacy fund.

#### **C6. Supporting those in need in the World :**

Fund raising events have taken place in 2024, including an Art Festival in the summer. This plus other events and 50% of the annual Gift Day donations, have allowed the church to donate £5,444 to the charities it has agreed to support.

## **C7 Income and Expenditure :**

- a. Total Planned Giving in 2024 for General Funds amounted to £45,719, – this is an **decrease** on the 2023 figure (£57,943). Cash collections in the year have been stable. Church members are encouraged to set up a regular giving plan.
- b. The annual Gift Day in 2024 raised £ 4,890. with 50% to church funds and 50% to charities.
- c. Grants : we are very grateful for £4,919. grants received in 2024, including £500 from Uplyme Parish Council towards the Parish magazine costs and £4,419 for bell frame repairs.
- d. The Parish News continued to be produced in 2024 with steady advertising income.
- e. The request from the Diocese of Exeter in respect of the Common Fund 2024 was paid in full being £53,807
- f. Youth Ministry expenditure in 2024 was financed from the Youth Ministry Fund and this fund fell by £2,265 in the year.
- g. Overall, there was a deficit on All Funds of £5,543 ( compared to the 2023 Surplus of £25,784).
- h. The bell frame was repaired in the year at an invoiced cost of £7,924.
- i. At the end of the year the quinquennial inspection took place. This could give rise to significant expenditure in the coming years to address outstanding maintenance issues.

## **C8. Going Concern**

These Financial Statements have been prepared on a going concern basis.

## **C9. Looking forward to 2025 :**

- a. The PCC and the Church face a number of finance related challenges in 2025 and beyond. These included :
  - (i) The probable deficit on General Funds. While the Legacy Fund can “bail out” deficits, this is not a healthy or sustainable long-term solution.
  - (ii) The need to plan, implement, and fund capital building projects, including Disabled Toilet facilities, and repairs to the roof. Some funds are available in the Fabric Fund and the Disabled Toilet Fund to facilitate these projects.
- b. The PCC has set a “**deficit**” budget for 2025. The PCC is committed to supporting the Diocesan strategy of maintaining an Anglican Christian witness in all parishes within the Diocese of Exeter and has therefore budgeted to pay the Common Fund requirement (£54,141) in full. The estimated general funds deficit of approximately £12,650 will be financed, if necessary, from the Legacy Fund.

**C10 Thank you! :**

- a. Sincere thanks are due to all who have given of their time, talents, and finances in what has been in 2024 a busy year. Your continued support is much appreciated.
- b. Martin Whitehead has again carried out an independent examination of the accounts and we are very grateful to him for this important input. He is willing to continue in 2025.
- c. I would like to thank all who have supported me in the year as your Treasurer. Particular thanks are due to Jan Impey, who acts as assistant treasurer and Andrew Lightfoot for his work on grant claims.

S Walker

Sharyn Walker (Treasurer)

Date 27/01/2025

**Independent Examiner's Report to the members of the Parochial Church Council ('The Trustees') of St Peter and St Paul Church, Uplyme, Devon**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Peter and St Paul Church, Uplyme (the 'Trust') for the year ended 31st December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust'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**

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 the Trust as required by section 130 of the Act; or
- 2) The accounts do not accord with those records

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.

Signed:

I M Whitehead

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Dated.. 26/03/2025

I M Whitehead FCA

<b>UPLYME PCC</b>			
<b>Balance Sheet at 31st December 2024</b>			
	2024		2023
<b>Assets :</b>			
Cash at Church	240		0
Cash - Shining Stars	53		99
	9105		
General Current Account			9523
General Deposit Account	26257		29605
CAF Shawbrook 1 Year Saving Account	30315		30000
CBF CoE Deposit Fund	74138		70402
	<b>140108</b>		<b>139629</b>
Debtors and prepayments (note N3)	5182		8900
less Creditors and advance receipts (note N4)	-2683		- 379
<b>Total Balances</b>	<b>142607</b>		<b>148510</b>
<b>FUNDS</b>			
<b>Restricted Funds (note N5 and c4a)</b>			
Flag	636		636
Youth Ministries	4963		7228
New Toilet Facilities	27645		27645
Fabric	33964		35700
PCC Charities	35		35
Flower Fund	348		400
Graveyard	0		0
<b>Total Restricted Funds</b>	<b>67591</b>		<b>71644</b>
<b>Designated Funds</b>			
Legacy (Note C4b)	45016		46506
General Fund (Note C5)	30000		30000
Total Designated Funds	75016		<b>76506</b>
<b>TOTAL ALL FUNDS</b>	<b>142607</b>		<b>148150</b>

**UPLYME PCC**  
**STATEMENT OF FINANCIAL ACTIVITY 2024**

INCOME	GENERAL FUND £	LEGACY FUND £	RESTRICTED FUNDS £	2024 TOTAL £	2023 TOTAL £
<b>1.Tax Efficient Planned Giving</b>					
Bankers Orders	38034	-	145	38179	
Gift Aid Envelopes		-	0		
<b>Total</b>	<b>38034</b>	<b>-</b>	<b>145</b>	<b>38179</b>	<b>50,840</b>
<b>2. Other Planned Giving</b>					
Bankers Orders	6040	-	1500	7540	
<b>Total</b>	<b>6040</b>	<b>-</b>	<b>1500</b>	<b>7540</b>	<b>7,103</b>
<i>(Total of all planned giving) (note C8a)</i>	<i>44074</i>	<i>-</i>	<i>1645</i>	<i>45719</i>	<i>57,943</i>
<b>3.Collections At Services</b>	<b>3035</b>	<b>-</b>	<b>112</b>	<b>3147</b>	<b>3,086</b>
<b>4.All Other Giving</b>					
Gift Day (note C8b)	2445	-	2445	4890	
Youth Ministry Events (note C8f)	477	-		477	
Other Donations	2568	-	960	3528	
<b>Total</b>	<b>5490</b>	<b>-</b>	<b>3405</b>	<b>8895</b>	<b>10,952</b>
<b>6.Gift Aid Recovered</b>	<b>10877</b>	<b>-</b>	<b>578</b>	<b>11455</b>	<b>14,246</b>
<b>7.Legacies Received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8.Grants (note C8c)</b>	<b>500</b>	<b>-</b>	<b>4419</b>	<b>4919</b>	<b>20,000</b>
<b>9.Gross Income From Fundraising</b>	<b>3873</b>	<b>-</b>	<b>2520</b>	<b>6393</b>	<b>6,845</b>
<b>10.Bank Interest</b>	<b>5736</b>	<b>-</b>	<b>-</b>	<b>5736</b>	<b>3,816</b>
<b>11.Statutory Fees (net)</b>	<b>3329</b>	<b>-</b>	<b>-</b>	<b>3329</b>	<b>2,607</b>
<b>12.Gross Income From Trading</b>					
Parish News (note C8d)	4951	-	-	4951	3,385
		-	-		
<b>13.Any Other Income</b>		<b>-</b>			<b>0</b>
<b>TOTAL INCOME</b>	<b>81865</b>	<b>-</b>	<b>12679</b>	<b>94544</b>	<b>122,880</b>

UPLYME PCC EXPENDITURE	GENERAL FUND £	LEGACY FUND £	RESTRICTED FUNDS £	2024 TOTAL £	2023 TOTAL £
<b>17.Fund Raising Costs</b>	<b>77</b>	-	<b>74</b>	<b>151</b>	<b>0</b>
<b>18.Mission Giving &amp; Donations</b> (note C6)	<b>35</b>		<b>5444</b>	<b>5479</b>	<b>14,499</b>
<b>19.Common Fund</b> (note C8e)	<b>53807</b>		-	<b>53807</b>	<b>52,639</b>
<b>20.Salaries, Wages &amp; Honoraria</b> Honoraria, bell ringers and Training	510	-		510	
<b>Total</b>	<b>510</b>	-		<b>510</b>	<b>650</b>
<b>21.Clergy &amp; Staff Expenses -AVMC</b>	<b>6696</b>			<b>6696</b>	<b>6,696</b>
<b>22.Mission &amp; Evangelism Costs</b> Support Costs Shining stars	1475			1475	
Youth Ministry Events (note C8f)	1404		206	1610	
<b>Total</b>	<b>2879</b>	-	<b>206</b>	<b>3085</b>	<b>1,936</b>
<b>23.Church Running Costs</b> Administration	305			305	
Insurance, Prof fees	3573			3573	
Upkeep of Services	4106		72	4178	
Church Building & General Maintenance	996		8509	9505	
Churchyard Maintenance	0		800	800	
<b>Total</b>	<b>8980</b>	-	<b>9381</b>	<b>18361</b>	<b>7,961</b>
<b>24.Church Utility Costs</b>	<b>7592</b>	-	-	<b>7592</b>	<b>7,643</b>
<b>25.Cost of Trading</b> Parish News (note C8d)	<b>4406</b>	-	-	<b>4406</b>	<b>4813</b>
		-	-		
<b>29.New Building Works</b>	-	-			<b>259</b>
<b>TOTAL EXPENDITURE</b>	<b>84982</b>	-	<b>15105</b>	<b>100087</b>	<b>97,096</b>
<b>NET SURPLUS/(DEFICIT) before transfers</b>	<b>-3117</b>	-	<b>-2426</b>	<b>-5543</b>	<b>25,784</b>
<b>Transfers between funds g/y</b> youth	<b>3117</b>	<b>-1490</b>	<b>-1627</b>	<b>0</b>	<b>0</b>
<b>NET SURPLUS/(DEFICIT) after transfers</b>	<b>0</b>	<b>-1490</b>	<b>-4053</b>	<b>-5543</b>	<b>25,784</b>
<b>Fund Balances b/f 1st January</b>	30,000	46,506	71,644	148,150	122,366
<b>Fund Balances c/f 31st December</b>	<b>30,000</b>	<b>45,016</b>	<b>67,591</b>	<b>142,607</b>	<b>148,150</b>

## Uplyme Parochial Church Council

### Notes to the Accounts for the year ending 31<sup>st</sup> December 2024

#### **N1. Accounting Policies**

- a) Basis of Preparation : The accounts have been prepared in accordance with applicable accounting standards – the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).
- b) Fund Accounting : Unrestricted Funds are available for use at the discretion of the PCC in furtherance of the general objectives of the PCC. Restricted Funds are subject to restrictions on their expenditure imposed by the donor.
- c) Incoming Resources : All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy.
- d) Resources Expended : Expenditure is recognised on an accrual basis as a liability is incurred.

**N2. Employees** No administration staff are now directly employed but the church contributed £6696 annually to Axe Valley Mission Community where such services are now supplied centrally to the team.

#### **N3. Debtors and Prepayments**

	2024	2023
	£	£
HMRC (Gift Aid)	1145	1039
British Gas (gas)	0	5133
Insurance (prepayment)	822	793
CCLI (prepayment)	810	771
Shawbrook/CCLI interest	2174	1164
LPOW VAT claim	0	0
fees	231	0
<b>Total</b>	<b>5182</b>	<b>8900</b>

#### **N4. Creditors and Advance Receipts**

	2024	2023
	£	£
Magazine advertising re 2025	1725	0
Axe Valley Youth	0	25
PCC Charity Projects	0	119
Other creditors	30	235
Energy Costs	928	0
<b>Total</b>	<b>2683</b>	<b>379</b>



## N5. Analysis of Funds

### Uplyme Parochial Church Council

	<b>b/f 1<sup>st</sup> Jan 2024</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>c/f 3<sup>rd</sup> Dec 2024</b>
<b>Restricted funds</b>					
Toilet facilities	27645				<b>27645</b>
Fabric	35700	6846	8582		<b>33964</b>
Flag	636	0			<b>636</b>
Graveyard Upkeep	0	25	800	<b>775</b>	<b>0</b>
Youth ministry	7228	306	169	<b>-2402</b>	<b>4963</b>
Flower Fund	400	20	72		<b>348</b>
PCC Charities	35	5444	5444		<b>35</b>
Axe Valley Youth	0	38	38		<b>0</b>
<b>Total Restricted</b>	<b>71644</b>	<b>12679</b>	<b>15105</b>	<b>-1627</b>	<b>67591</b>
<b>Unrestricted Funds</b>					
Legacy	46506			<b>-1490</b>	<b>45016</b>
General	30000	81865	84982	<b>3117</b>	<b>30000</b>
<b>Total Unrestricted</b>	<b>76506</b>	<b>81865</b>	<b>84982</b>	<b>1627</b>	<b>75016</b>
<b>TOTAL ALL FUNDS</b>	<b>148150</b>	<b>94544</b>	<b>100087</b>	<b>0</b>	<b>142607</b>