

St John the Baptist Church

Old Sodbury

Financial statements 2024

Prepared by Michael Haskell
Treasurer

M Haskell

C Butler

Rector

4th March 2025

OLD SODBURY PCC

Notes to the Financial Statements for the year ended 31st December 2024

1. Presentation of financial information

The financial statements of the PCC have been prepared in accordance with the church accounting regulations 2006 using the Accruals basis.

2. Accounting policies

The financial statements include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church members.

Receipts and expenditure are included when funds/invoices are received.

General funds represent unrestricted money that can be used for the general charitable purposes of the PCC.

Designated funds represent unrestricted money that has been earmarked for a specific purpose by the PCC.

Restricted funds must be used for the purposes for which the money was given or donated: The main source of restricted funds has been the Friends of Old Sodbury Church and are used for the upkeep of the fabric of the church.

3. Restricted funds

On 24th July 2018 the original Old Sodbury Church Association was disbanded and the fabric funds held as at that date were ring fenced for use on the church fabric only. These funds have all been expended.

At the same time a new Friends of Old Sodbury Church 2018 was formed. This new 'Friends Association' has the same objectives as the original association but was extended to include the churchyard (including the Lynch Gate), Cremation Area and adjoining land owned by the church. This association continues to raise funds for the church

As at 31st December 2024 the restricted fund amounts to £14,973.

4. VAT and Income tax recovered

Included in the receipts and payments account is gift aid tax recovered during the year ended 31st December 2024 totaling £10,658.

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5. Legacies

There have been 3 legacies totaling £17,128 during the year ended 31st December 2024 and there were none the previous year ended 31st December 2023.

6. Main fund raising events

In 2020 due to the lockdown caused by the Covid pandemic no fund raising activities took place but Friends events recommenced during the year ended 31st December 2021.

	2024	2023
Friends of Old Sodbury Church	£3,560	£5,017

7. Parochial fees

The PCC received parochial fees totaling £2,232 in 2024 (£3,018 in 2023) which were statutory fees due to the PCC, as required by the Archbishops' Council under the Ecclesiastical Fees Measure 1986.

8. Donations and Grants to charities

The PCC was pleased notwithstanding the Covid crisis to continue its policy of donations. This is normally discussed towards the end of the year when the financial position is clear and these are listed below.

	2024	2023
Age UK		£0
Barnardo's		£0
Brandon Trust		£0
Bristol Down Syndrome Trust		£0
Arpana School		£250
Church Mission Society	£300	£300
Christian Aid		£203
Crisis		£0
Disaster Emergency Committee (Ukraine)		£0
Gloucester Historic Churches Trust	£50	£50
Help Refugees		£0
Macmillan cancer support – Macmillan Nurses		£0
Mercy Ships		£0
North Bristol and South Glos food bank		£0
Old Sodbury School Classroom Appeal	£500	£0
One25		£0
Open doors		£0
Salvation Army	£110	£0
Turning Point Trust		£0
Wild Goose Café (Bristol)		£0
TOTAL	£960	£803

9. SUM UP Payments

Since the recent introduction of the credit/debit card reader in the Church donations of £201 have been received up to December 2024. This is encouraging for the forthcoming year which will include the summer months when more people are likely to visit.

10. Major Expenses

There was a combined cost of £6,298 for churchyard maintenance and general maintenance and service contracts during the year ended 31st December 2024

11. Cash funds as at 31st December

	2024	2023
Lloyds current account	£8,857	£8,764
CBF general deposit account	£26,036	£833
CBF restricted fabric fund	£2,118	£2,012

These balances take into account items not credited to or cheques not yet presented but included within the accounts.

12. Investment funds

The policy for recording these funds within the accounts is that revaluations are entered at the end of each quarter so the balance shown in the accounts reflect the true value of these invested funds at each quarter end.

The value of each investment as at 31st December was:

	Number of shares	2024 Value	Number of shares	2023 Value
CBF UK Equity Fund Income shares	3540.67	£7,073	3540.67	£6,161
CBF Global Equity Income Fund shares	2977.29	£9,573	2977.29	£8,059

The figures show the mid-market value as at 31st December 2024.

13. Tangible assets

Assets owned by the Church but not recognised or valued include Old Sodbury Village Hall. This include all the land and buildings thereon which are leased to the Old Sodbury Village Hall charity number 266611 for a period of 35 years from 1st November 2000.

14. Accumulated funds

	General	Designated Funds	Restricted Fabric (Friends)	TOTAL
Balances at 1 st Jan 2024	£23,752	-£13,586	£12,904	£23,070
Change in year	£11,972	£13,586	£2,069	£27,627
Balances at 31 st Dec 2024	£35,724	£0	£14,973	£50,697

END OF NOTES

St John's Church Old Sodbury PCC. Accounts for the year ended 31st December 2024

	General	Designated	Restricted	Total	2023 Combined
RECEIPTS					
Parish and Planned Giving	£11,682.61			£11,682.61	12,166
Collections at Services	£4,178.58			£4,178.58	4,063
Non recurring giving and donations	£6,385.10			£6,385.10	4,477
Tax repaid (Gift aid)	£10,657.84			£10,657.84	3,512
Grants received	£0.00		£1,000.00	£1,000.00	2,000
Fund raising activities - Fabric fund	£2,336.30		£3,560.20	£5,896.50	6,509
PCC Fees received	£2,232.00			£2,232.00	3,018
Rents received	£5.00			£5.00	5
Investment income	£472.86			£472.86	455
Interest received	£309.60			£309.60	88
Legacies Received	£17,128.32			£17,128.32	0
Total income received	£55,388.21	£0.00	£4,560.20	£59,948.41	36,294
PAYMENTS					
Church Activities					
Charitable donations	£960.00			£960.00	803
Parish share	£19,160.00			£19,160.00	17,907
Church Running Expenses	£7,369.91		£1,000.00	£8,369.91	10,431
sub total church activities	£27,489.91	£0.00	£1,000.00	£28,489.91	29,141
Management and administration					
Fees (organists and verging)	£845.00			£845.00	1,215
PCC Governance Costs	£5.00			£5.00	5
Utilities (Water rates and electricity)	£2,188.25			£2,188.25	307
Benefice shared costs	£4,169.84			£4,169.84	4,086
sub total church activities	£7,208.09	£0.00	£0.00	£7,208.09	5,613
Other expenditure					
Repairs	£0.00		£1,491.10	£1,491.10	5,551
Professional fees	£96.00			£96.00	311
sub total other expenditure	£96.00	£0.00	£1,491.10	£1,587.10	5,863
Total expenditure	£34,794.00	£0.00	£2,491.10	£37,285.10	40,617
Net excess of income over expenditure	£20,594.21	£0.00	£2,069.10	£22,663.31	-4,323
BALANCE SHEET					
Current assets					
Lloyds Bank Treasurers A/c	£8,857.00			£8,857.00	8,764
CBF CoFE Fabric Fund	£0.00		£2,118.00	£2,118.00	2,012
CBF CoFE General deposit fund	£13,181.00		£12,855.00	£26,036.00	833
CBF CoFE Global Equity income fund	£9,573.00			£9,573.00	8,059
CBF CoFE UK Equity income fund	£7,073.00			£7,073.00	6,161
Total current assets:	£38,684.00	£0.00	£14,973.00	£53,657.00	25,829
Add					
Prepayments and accrued income					
Casual Duty fees	£0.00			£0.00	0
Accounts receivables	182.00			182.00	5
	£38,866.00	£0.00	£14,973.00	£53,839.00	25,834
Less					
Current liabilities					
Gloucester DBF fees	£434.00	£0.00	£0.00	£434.00	-472
Other creditors	£2,708.00	£0.00	£0.00	£2,708.00	488
Total current liabilities	£3,142.00	£0.00	£0.00	£3,142.00	16
Total net assets	£35,724.00	£0.00	£14,973.00	£50,697.00	25,818
Capital and Reserves					
Accumulated fund - General funds	£35,724.00			£35,724.00	23,752
Accumulated funds - Designated funds	£0.00			£0.00	-13,585
Accumulated funds - Fabric fund	£0.00		£14,973.00	£14,973.00	12,904
Accumulated funds - Roof and Tower	£0.00			£0.00	-5,473
CBF CoFE Global Investment fund revaluation reserve	£0.00			£0.00	6,059
CBF CoFE UK Investment fund revaluation reserve	£0.00			£0.00	2,161
Total capital and reserves	£35,724.00	£0.00	£14,973.00	£50,697.00	25,818

Michael Haskell
Treasurer
DATE 2025

**Independent examiner's report to the
PCC of St John the Baptist, Old Sodbury**

This report on the financial statements of the PCC for the year ended 31 December 2024, set out as attached, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements: you consider that the audit requirement of the Regulations and s.43 (2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with General Directions given by the Charity Commission under s.43 (7) b of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 consequentially I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Dated 03/03/2025