

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
EAST HARPTREE WITH WEST HARPTREE AND HINTON BLEWETT
REGISTERED CHARITY NUMBER 1187091**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Independent Examiner's Report
To the Trustees of the Parochial Church Council of the
Ecclesiastical Parish of East Harptree with West Harptree and Hinton Blewett
On the accounts for the year ended 31 December 2024
set out on pages 2 to 8

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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 gives me reasonable cause to believe that, in any material respect,

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.......... Dated.....30/04/25.....

Name: EMMA MILBOURN - @ EM ACCOUNTING SERVICES LTD

Qualification: CHARTERED ACCOUNTANT

Address: LITTLE GABLES, BATTLE LANE, CHURCH MAGNA, BS40 8PX.

The Parochial Church Council of the Ecclesiastical Parish of East Harptree with West Harptree and Hinton Blewett

Financial Statements for the Year Ended 31 December 2024

STATEMENT OF ASSETS & LIABILITIES

	PCC £	East Harptree £	West Harptree	Hinton Blewett	TOTAL 2024 £	TOTAL 2023 £
Investment Assets						
CBF Investment Fund - shares at market value					-	
Accumulation units	100,108	-	-	-	100,108	95,246
Income units	-	-	-	36,584	36,584	32,353
	100,108	-	-	36,584	136,692	127,599
Cash Funds						
Cash at bank and in hand	28,158	57,145	5,359	3,641	94,303	105,878
CBF Deposit Fund	-	2	21,783	17,268	39,053	36,223
	28,158	57,147	27,142	20,909	133,356	142,100
Current Assets/(Liabilities)						
Loan from Diocese		(8,333)			(8,334)	(16,667)
TOTAL NET ASSETS	128,266	48,813	27,142	57,492	261,714	253,032
Reserves - see notes 2 & 3 to the Financial Statements						
<u>Opening balances</u>						
Restricted	817	-	-	-	817	817
Designated	1,405	64,652	21,803	49,896	137,756	109,834
Unrestricted	114,459	-	-	-	114,459	96,920
	116,681	64,652	21,803	49,896	253,032	207,571
Result for the year	6,723	(15,839)	5,339	3,366	(412)	35,110
Investment gains/(losses)	4,862	-	-	4,230	9,092	10,351
	128,266	48,813	27,142	57,492	261,713	253,032
<u>Closing balances</u>						
Restricted	479	-	-	-	479	817
Designated	1,405	48,813	27,142	57,492	134,852	109,834
Unrestricted	126,382	-	-	-	126,382	96,920
	128,266	48,813	27,142	57,492	261,713	253,032
Movements in Investments						
Market values 1 January	95,246		-	32,353	127,599	117,247
Investments sold			-	-	-	
Unrealised gains/(losses)	4,862		-	4,230	9,092	10,352
Market values 31 December	100,108	-	-	36,583	136,691	127,599

The Parochial Church Council of the Ecclesiastical Parish of East Harptree with West Harptree and Hinton Blewett

Financial Statements for the Year Ended 31 December 2024

DETAILED ANALYSIS OF RECEIPTS

	PCC £	East Harptree £	West Harptree	Hinton Blewett	TOTAL 2024 £	TOTAL 2023 £
<u>Voluntary Receipts - Unrestricted</u>						
Planned givings - STOs	18,630	-	-	1,080	19,710	19,905
Collections at services	4,497	-	-	-	4,497	4,190
Other donations	4,778			-	4,778	1,807
CM/All Saints contributions	1,988				1,988	-
Gift Aid recovered	5,232				5,232	5,634
	<u>35,125</u>	<u>-</u>	<u>-</u>	<u>1,080</u>	<u>36,205</u>	<u>31,536</u>
<u>Voluntary Receipts - Restricted / designated</u>						
Other donations	670	1,469	4,043	1,097	7,279	14,783
Gift Aid recovered	1,048	-	-	-	1,048	14,218
Grants	-	36,009	561	100	36,670	253,450
	<u>1,718</u>	<u>37,478</u>	<u>4,604</u>	<u>1,197</u>	<u>44,997</u>	<u>282,451</u>
<u>Activities for Generating Funds - Unrestricted</u>						
Magazine advertising	<u>1,526</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,526</u>	<u>1,240</u>
<u>Activities for Generating Funds - Restricted / Designated</u>						
Fund raising	<u>-</u>	<u>5,974</u>	<u>5,619</u>	<u>2,109</u>	<u>13,702</u>	<u>11,135</u>
<u>Receipts from Church Activities - Unrestricted</u>						
Fees	5,154	249	55	189	5,647	4,869
Magazine sales	2,352	-	-	-	2,352	2,267
	<u>7,506</u>	<u>249</u>	<u>55</u>	<u>189</u>	<u>7,999</u>	<u>7,136</u>
<u>Investment income - Unrestricted</u>						
Realised gains on disposal	-	-	-	-	-	-
Interest & dividends	751	0	1,098	2,087	3,936	2,913
	<u>751</u>	<u>0</u>	<u>1,098</u>	<u>2,087</u>	<u>3,936</u>	<u>2,913</u>
<u>Other income - Restricted / Designated</u>						
Hall rental	-	-	-		-	1,120
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,120</u>
Total Receipts	<u>46,626</u>	<u>43,701</u>	<u>11,377</u>	<u>6,661</u>	<u>108,365</u>	<u>337,531</u>

The Parochial Church Council of the Ecclesiastical Parish of East Harptree with West Harptree and Hinton Blewett

Financial Statements for the Year Ended 31 December 2024

DETAILED ANALYSIS OF PAYMENTS

	PCC £	East Harptree £	West Harptree	Hinton Blewett	TOTAL 2024 £	TOTAL 2023 £
<u>Church Activities - Unrestricted</u>						
Diocesan parish share	21,200	-	-	-	21,200	15,200
<u>Clergy, organists & administration</u>						
Administrator	504	-	-	-	504	2,184
Benefice Administrator	2,021				2,021	
Organists	3,146	-	-	-	3,146	2,937
Rector's expenses	1,378				1,378	-
Benefice Expenses	457				457	-
	7,506	-	-	-	7,506	5,121
<u>Church Running Expenses - Unrestricted</u>						
Equipment purchases			-	-	-	-
Magazine printing	2,968	-	-	-	2,968	3,023
Phone, copier, stationery etc	144	-	-	-	144	359
Other church running costs	2,468	-	-	-	2,468	4,900
	5,580	-	-	-	5,580	5,307
<u>Church Running Expenses - Restricted / Designated</u>						
Heat, light, water, insurance	-	4,143	2,046	2,498	8,687	10,296
Equipment purchases	110	830		-	940	2,561
Maintenance	-	1,486	3,822	798	6,107	7,375
Other church running costs	3,271	1,180			4,451	99,763
E Harptree - Newton project	-	48,783	-	-	48,783	147,638
Visiting Clergy	412	-	-	-	412	1,779
Professional fees	720	1,289			2,009	600
	4,513	57,712	5,868	3,296	71,389	270,012
<u>Outward giving - Unrestricted</u>						
Charitable donations	170	-	-	-	170	50
<u>Outward giving - Restricted / Designated</u>						
Charitable donations	934	80	-	-	1,014	691
<u>Costs of Generating Funds - Unrestricted</u>						
Fund raising expenses		1,748	171	-	1,919	-
<u>Costs of Generating Funds - Restricted / Designated</u>						
Fund raising expenses		-	-	-	-	3065
Total Payments	39,903	59,540	6,038	3,296	108,778	302,420
Receipts from page 4	46,626	43,701	11,377	6,661	108,365	337,531
Net Result for the year	6,723	(15,839)	5,339	3,365	(413)	35,111

The Parochial Church Council of the Ecclesiastical Parish of East Harptree with West Harptree & Hinton Blewett

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

1. Basis of preparation

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. This method of preparing the accounts means that income and expenses fall into the accounts for the year when the cash movements take place. This can lead to unexpected fluctuations if receipts or payments are delayed around the time of the year end, which may require additional explanations to ensure an understanding of the figures.

2. Fund accounting - unrestricted / designated funds

Unrestricted funds are funds which may be spent on any of the PCC's general purposes. These may however be designated by the PCC for particular purposes. In these financial statements, unrestricted funds held by the three individual churches have been designated by the PCC as specific to each church only, to be held and used for the maintenance and upkeep of that church.

3. Fund accounting - restricted funds

Restricted funds comprise donations for a specific purpose intended by the donor.
There are specific restricted funds managed by East Harptree and by the PCC as follows:

The Newton Project Fund at East Harptree

During 2019 the first grant funding was obtained from the National Heritage Lottery Fund to cover consultancy and set up costs for this project which has involved major works to East Harptree church, including essential structural repair work and works to conserve and restore significant heritage items, and works to improve the inclusive access to the church and the project also involves a number of Activities including with East Harptree Church of England Primary School, the Harptrees History Society and the East Harptree Environment Group and Learning Partnership West (an Alternative Learning Provider based in South Bristol). The project is ongoing and not due to complete until May 2026. However practical completion of the capital works was achieved in 2023 and snagging was completed in January 2025. The National Heritage Lottery Fund have recently increased their financial support to the project to cover a large part of the cost overruns on the capital works and to enable some small additional and complementary works to be undertaken. The final payment to the Main Contractor, Ellis and Co was made in February 2025.

The Choir Fund held by the PCC

This fund was introduced during 2018 for the choir's expenses, and started 2024 with a balance of £550. Expenditure of £171 was made from the fund during 2024 and there was a receipt from a wedding of £100 so the balance at the end of the year totalled £479.

4 Investment Assets

The investment assets of Hinton Blewett have been revalued to include units which historically had been kept separate from the Hinton Blewett balance sheet but is controlled by the Churchwarden and Treasurer and the income from which is paid into the main Hinton Blewett bank account. At the end of 2024 the value of the units was £3490.45

5. Outward giving during 2024

International Nepal Fellowship	£120
Royal British Legion	£300

Friends of Somerset Churches	£50
Bath and Wells Diocese/Ordination Fund	£534
InHope	£100

Since 31st December 2024 further payments have been made as follows:

International Nepal Fellowship	£548.33
Tear Fund	£333.33
Inhope	£333.33

6. Reserves

The three church buildings are managed and maintained by the respective Friends and Village Church Committees. All three churches have reserves, which it is believed are sufficient to cover all foreseeable emergencies. Such reserves may not be sufficient to cover major capital works, when additional fund raising may be necessary.

The PCC is responsible for maintaining a Christian Ministry in the Parish. Reserves held by the PCC are considered to be adequate for foreseeable eventualities.

The Parochial Church Council of the Ecclesiastical Parish of East Harptree with West Harptree and Hinton Blewett

Financial Review for the year ended 31 December 2024

Results

For the overall United Parish, payments exceeded receipts, with an overall deficit of £413 (for 2023 there was a surplus of £35,111). These continue, however, to be exceptional figures which continue to be distorted by the donations and grants and expenditure on Project Newton. Unrealised gains on investments amounting to £9,092 (compared to unrealised gains in 2023 of £10,351) as at the year end further distorted the situation.

Excluding investment gains, the PCC alone showed a net gain of £6,723 (there was a surplus of £6,843 in 2023), East Harptree showed a net deficit of £15,839 (it was a net surplus of £28,878 in 2023), West Harptree made a surplus of £5,339 (there was a deficit of £3,121 in 2023) and Hinton Blewett a surplus of £3,366 (it was a surplus of £2,509 in 2023).

Receipts

Combined receipts amounted to £108,365 (2023 - £337,531) with Project Newton still distorting these figures.

Planned giving appears stable at £19,710 (£19,905 in 2023), but this masks a further decline as £1,080 of the planned giving is in fact designated for one of our churches. However encouragingly church collections increased again to £4,497 (£4,190 in 2023).

Payments

Combined payments amounted to £108,778 (£302,420 in 2023), with £48,783 of this relating to Project Newton.

Reserves, and looking forward to 2025

Combined reserves appear strong at £261,714 (£253,032 at the end of 2023) but they will decline in 2025 with further expenditure on Project Newton and the anticipated significant shortfall of receipts against payments in 2025 – the PCC has committed to pay Parish Share of £34,443 in 2025 which is considerably more than Planned Giving, Collections and Gift Aid recovered in 2024 (£28,539) and takes no account of other expenses borne by the PCC (Rector's expenses, Benefice Administrator, Organist, Outward Giving etc)

As your treasurer, once more I express my gratitude on behalf of the PCC to all those who continue to support the church with regular standing orders. Thank you to you all. That giving is the backbone of the PCC financing and the payment of our Parish Share and PCC expenses. If anyone is considering giving to the PCC it would be hugely appreciated: please do get in touch with me about this. Likewise if any current donors were minded to increase their giving that also would be hugely appreciated.

Guy Stobart

April, 2025