

Notes to the Financial Statement of the Thetford Parochial Church Council

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 1997, using the Accruals accounting basis.

Funds

General Funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and which are available for application to the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

All other funds are either restricted, and therefore can be used only for the stated purpose, or capital.

The accounts 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.

Subject to the above, receipts and payments include income received and expenditure when irrevocably paid.

Statement of Assets and Liabilities

The following assets are recognised, but not valued in the Statement of Assets and Liabilities:

- # Moveable church furnishings held by the Church-Wardens on special trust for the PCC and which require a faculty for their disposal.
- # Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty and where the original cost did not exceed £1000.00.
- # Legacies where formal notification of entitlement and amount has been received at 31st December by the PCC.

The following liabilities are recognised in the Statement of Assets and Liabilities:

- # Any amounts or overdrafts advanced to the PCC.
- # Any arrears of Diocesan Parish Share.
- # Creditors for goods or services where the supply has been received and invoiced by 31st December.

**Independent Examiner's Report to the Thetford Parochial Church
Council on accounts for the year ended 31st December 2024**

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
- to 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 other than those disclosed separately (but which do not affect the figures below),

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts, which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed: *Robert Dabin*

Robert Dabin
Black Barn Accountants Limited
The Technology Centre, Station Road
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Suffolk
IP13 9EZ

April 2025

STATEMENT OF FINANCIAL ACTIVITIES 01/01/24 TO 31/12/24

2023		2024	2024	2024	2024
All Funds £		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<u>Income & Endowments:</u>					
15,341	Charitable Activities	18,513	0	0	18,513
58,079	Donations & Legacies	34,906	36,990	0	71,896
4,963	Other Trading Activities	5,657	0	0	5,657
2,888	Investment Income	5	0	0	5
1,470	Other Income Resources	1,470	0	0	1,470
82,741	Total Income	60,551	36,990	0	97,541
<u>Expenditure:</u>					
77,119	Charitable Activities	68,660	45,205	0	113,865
2,197	Raising Funds	299	720	0	1,019
79,316	Total Expenditure	68,959	45,925	0	114,884
(218)	Gains/(Losses) on Investment Assets	0	0	0	0
<u>Net Income/(Expenditure)</u>					
3,207	Resources Before Transfer	(8,408)	(8,935)	0	(17,343)
<u>Transfers:</u>					
12,080	Gross Transfers Between Funds - In	0	6,080	0	6,080
(12,080)	Gross Transfers Between Funds - Out	(6,080)	0	0	(6,080)
<u>Other Recognised Gains/Losses:</u>					
0	Gains on Revaluation, Fixed Assets Etc.	0	0	0	0
3,207	NET MOVEMENT IN FUNDS	(14,488)	(2,855)	0	(17,343)
<u>Reconciliation of Funds:</u>					
159,417	Total Brought Forward	108,710	(15,744)	69,659	162,624
162,624	Total Carried Forward	94,222	(18,599)	69,659	145,282

CHURCH OF ENGLAND BALANCE SHEET - AS AT 31/12/2024

At 31/12/23 £		At 31/12/24 £
	Fixed Assets	
69,658.72	Investments	69,658.72
11,367.42	Equipment	9,088.38
81,026.14		78,747.10
	Current Assets	
109,990.31	Cash at Bank & in Hand	98,424.63
3,478.64	Other Debtors	2,000.38
450.75	Gift Aid Pending	0.00
1,680.31	VAT Receivable, Standard Rate	1,531.15
115,600.01		101,956.16
	Liabilities	
	Current Liabilities:	
794.93	Trade Creditors	1,705.77
0.00	Accruals & Deferred Income	0.00
2,000.00	Other Creditors	2,460.44
147.70	Pension Contributions	207.80
	Social Security & Other Taxes	
0.00	Gift Aid Pending	0.00
532.04	PAYE & National Insurance	520.54
	Contingent Liabilities:	
30,527.00	European (LAG) Funding * Deferred Income	30,527.00
34,001.67		35,421.55
162,624.48	Net Asset Surplus	145,281.71
	Unrestricted Funds:	
52,027.94	General Fund	45,888.34
28,886.96	Reserve Fund	25,341.81
198.50	Sweden Fund	279.78
13,380.11	Grace Fund	8,993.43
(35.55)	Flower Fund	(35.55)
3,606.96	Sports Ministry Fund	6,496.45
4,065.00	Projects Fund	677.50
500.00	Clergy Discretionary Fund	500.00
	Restricted Funds:	
6,074.01	Organ Fund	5,916.01
1,404.60	Choir Fund	1,404.60
(51,018.25)	Development Fund	(53,092.79)
33,104.56	Sports & Community Minister Fund	27,377.21
(643.40)	Redevelopment Phase 2 Fund	(266.62)
1,414.32	Timothy Fund	694.32
0.00	Fabric Fund	2,000.00
0.00	Restricted Sports Ministry Fund	3,448.50
	Endowment Funds:	
58,865.94	Chapel Acre Share Fund	58,865.94
10,792.78	Watts Legacy Share Fund	10,792.78
162,624.48	Funds of The Church	145,281.71

- NOTES**
- Included within both Other Debtors and Other Creditors is a balance of £2,000 in relation to a Grant provided towards the running costs of the Café. It has been determined until the Café utilises this Grant money for the purpose it was given, that the amount be provided as a Contingent Liability going forward.
 - Included within Other Creditors is a balance of £255.92 owed to Cloverfields in respect of ticket sales for Beetle Drive which were paid incorrectly to the PCC.
 - Included within Other Creditors is a balance of £204.52 in respect of the Team Churches Weekend Away (2025), which is being run under the auspices of Croxton PCC. These amounts were paid to Croxton PCC in January 2025.
 - 3 Market Place Sale and Fellowship Fund have been removed from the SOFA for the reporting period ending 31 December 2024, and future reporting periods.
 - 2 new restricted funds were established in 2024, which are named as the Fabric Fund & Restricted Sports Ministry Fund.

CURRENT ASSETS - AS AT 31/12/2024
Cash at Bank & in Hand

2023 £		2024 £
	Thetford	
82,887.32	Barclays Current Account	71,321.64
1.00	Barclays Savings Account	1.00
95.26	Petty Cash	95.26
26,977.48	CCLA Deposit Account	26,977.48
29.25	Flowers Cash in Hand	29.25
109,990.31	Grand Total	98,424.63

INCOME & EXPENDITURE ACCOUNT AND FUND MOVEMENTS 01/01/24 to 31/12/24

Fund A: General Fund (Unrestricted)

£ 2023	Income	£ 2024
Income From Donations & Legacies		
13,208.93	Donations	10,612.14
2,713.75	Sundry Donations	4,026.29
3,795.51	Gift Aid Claimed	3,052.16
1,698.33	Cash Collections	2,967.76
0.00	Parish Giving Scheme - Gift Aided	3,601.25
0.00	Parish Giving Scheme - Non-Gift Aided	210.00
<u>21,416.52</u>		<u>24,469.60</u>
Income From Charitable Activities		
0.00	Fees - Weddings & Funerals	5,163.00
0.00	Bookstall Sales - Objectives	(2.90)
509.17	Magazine - Advertising	356.47
22.50	Magazine - Sales	29.16
6,250.82	CPR Funded Items	100.84
225.00	Youth & Families Ministry	0.00
<u>7,007.49</u>		<u>5,646.57</u>
Income From Other Trading Activities		
0.00	Fetes, Bazaar, Other Fund-raising Events	0.00
671.97	Gift Contributions	1,170.00
1,029.97	Rent For Use Of Charity Centre	3,664.00
2,752.01	Socials & Events	469.24
0.00	Café Cuthbert Takings	0.00
<u>4,453.95</u>		<u>5,303.24</u>
Other Incoming Resources		
2.04	Interest Received	5.21
1,470.00	Clergy Expense Contributions	1,470.00
0.00	Insurance Claims	0.00
<u>1,472.04</u>		<u>1,475.21</u>
34,350.00	Total In	36,894.62

- NOTES**
- a). Clergy Expense Contributions relate to £1,200 received from the 'Cloverfield Church', together with £270 received from the 'Parochial Church (Croxton)'. The 'Parochial Church Croxton' represents 1 payment of £270.00 received in December 2024, and is included within Other Debtors in these accounts.
- b). Interest Received relates to payments from HMRC in respect of Gift Aid Claims, whereby they have paid compensation interest.
- c). Rent For Use of Charity Centre predominately relates to payments from Café Cuthbert amounting to £3,483.33.

Fund A: General Fund (Unrestricted)		
£ 2023	Expenditure	£ 2024
Expenditure on Charitable Activities		
Café Running Costs		
111.95	Café Cuthbert Expenses	0.00
Charity Management & Administration		
0.00	Administration	0.00
0.00	Bank Charges	0.00
1,940.00	Accountancy, Bookkeeping & VAT	2,060.00
4,977.49	CPR Funded Items	0.00
10.48	Children's & Families Ministry	62.71
0.00	Costs of Independent Examination	0.00
24.00	DBS Checks & Safeguarding	74.00
671.97	Gifts	970.00
0.00	PCC & APCM Expenses	0.00
996.22	Printing & Photocopying	1,595.78
0.00	Sports Ministry	0.00
179.49	Subscriptions & Membership Fees	721.59
168.30	Youth & Families Ministry	0.00
Charity Running Costs		
614.72	Printing & Stationery Costs	214.72
Church Running Costs		
2,596.64	Insurance	2,713.46
5,973.42	Electricity, Oil & Gas	7,794.55
1,901.86	Major & Routine Repairs	10,623.36
1,134.39	Cleaning Costs	237.87
3.18	Housekeeping	162.99
617.39	Telecoms	696.18
Clergy Expenses		
3,254.08	Clergy Expenses	3,422.83
Cost of Services		
2,600.00	Organist	2,200.00
461.00	Service Expenses	492.16
236.81	Flowers & Decorations	29.56
315.00	Wine / Wafers / Candles	241.23
75.00	Organ Tuning	0.00
Employee Expenses		
0.00	Employee Expenses	0.00
Grants		
760.00	Overseas Missions	1,385.00
800.00	Home Missions	875.00
50.00	Other Charity Societies	185.14
311.99	Mission & Evangelism Costs	221.67
0.00	Training Courses	0.00
Expenditure on Raising Funds		
Raising Funds		
0.00	Fetes, Bazaar, Other Fund-raising Events	0.00
1,911.42	Socials & Events	221.32
Other		
2,000.00	Parish Share	6,633.10
<u>34,696.80</u>	Total Expenditure	<u>43,834.22</u>
Transfers Between Funds		
6,000.00	To/(From) Sports & Community Minister Fund	1,000.00
50.00	To/(From) Sweden Fund	0.00
250.00	To/(From) Clergy Discretionary Fund	0.00
(1,244.64)	To/(From) Grace Fund	(1,800.00)
0.00	To/(From) Café Cuthbert	0.00 (800.00)
39,752.16	Total Out	43,034.22
(5,402.16)	SURPLUS or DEFICIT	(6,139.60)
57,430.10	Brought Forward at Start of Year	52,027.94
52,027.94	Balance Carried Forward at End of year	45,888.34

- NOTES**
- a). Major & Routine repair costs have increased this year. Noted below are some of the larger cost items;
- £2,628.94 in respect of a Heating & Sump Pump repair.
- £709.50 in respect of the 120 Fire Shutter * Repair & Investigation.
- £1,499.30 to produce Spec & Drawings * List B Consent.
- £970.00 in respect of the North Aisle Plaster & Window Repairs.
- b). Overseas Missions costs have increased in the year to £1,385. Overall costs in the year amounted to £1,385, which were allocated as £1,385 to the General Fund and £0 to the Grace Fund.
- c). Home Missions costs have increased in the year to £875. Overall costs in the year amounted to £1,675, which were allocated as £875 to the General Fund and £800 to the Grace Fund. The payment allocated to the General Fund was to 'Interserve - Ayletts' amounting to £875.

Fund B: Reserve Fund (Designated)

£	Income	£
2023		2024
	Investment Income	
1,765.95	Dividends & Reclaimed Tax	0.00
1,120.18	Interest Received	0.00
2,886.13	Total In	0.00
	Expenditure	
	Expenditure on Charitable Activities	
	Church Running Costs	
0.00	Major & Routine Repairs	3,545.15
0.00	Total Out	3,545.15
2,886.13	SURPLUS or DEFICIT	(3,545.15)
26,000.83	Brought Forward at Start of Year	28,886.96
28,886.96	Balance Carried Forward at End of year	25,341.81

NOTES *The majority of this fund is held in the CCLA Deposit Account.*
a). *Major & Routine repair costs have increased this year. Noted below are some of the larger cost items;*
- *£2,743.75 in respect of Electrical Work for 12 Nave & Chancel Lights.*

Fund D: Organ Fund (Restricted)

£	Income	£
2023		2024
0.00	Total In	0.00
	Expenditure	
	Expenditure on Charitable Activities	
	Cost of Services	
152.00	Organ Tuning	158.00
(152.00)	Total Out	158.00
(152.00)	SURPLUS or DEFICIT	(158.00)
6,226.01	Brought Forward at Start of Year	6,074.01
6,074.01	Balance Carried Forward at End of year	5,916.01

Fund E: Choir Fund (Restricted)

£	Income	£
2023		2024
0.00	Total In	0.00
	Expenditure	
0.00	Total Out	0.00
0.00	SURPLUS or DEFICIT	0.00
1,404.60	Brought Forward at Start of Year	1,404.60
1,404.60	Balance Carried Forward at End of year	1,404.60

NOTES *There were no Choir fund activities during the year.*

Fund F: Sweden Fund (Designated)

£	Income	£
2023		2024
	Income From Donations & Legacies	
0.00	Donations	0.00
0.00	Sundry Donations	159.28
25.00	Gift Aid Claimed	0.00
25.00	Total In	159.28
	Expenditure	
	Expenditure on Raising Funds	
	Raising Funds	
70.00	Socials & Events	78.00
70.00	Total Expenditure	78.00
	Transfers Between Funds	
(50.00)	To/(From) General Fund	0.00
(50.00)	To/(From) Grace Fund	0.00
(30.00)	Total Out	78.00
55.00	SURPLUS or DEFICIT	81.28
143.50	Brought Forward at Start of Year	198.50
198.50	Balance Carried Forward at End of year	279.78

Fund G: Grace Fund (Designated)

£	Income	£
2023		2024
	Income From Donations & Legacies	
7,585.00	Donations	5,900.00
770.00	Sundry Donations	500.00
1,300.00	Gift Aid Claimed	1,242.50
0.00	Parish Giving Scheme - Gift Aided	2,375.00
0.00	Parish Giving Scheme - Non-Gift Aided	40.00
		10,057.50
9,655.00	Total In	10,057.50
	Expenditure	
	Expenditure on Charitable Activities	
	Charity Management & Administration	
0.00	Administration	270.18
48.00	DBS Checks & Safeguarding	0.00
3,000.00	Parish Share Contribution	9,250.00
0.00	Youth & Families Ministry	0.00
	Clergy Expenses	
0.00	Clergy Expenses	0.00
	Cost of Services	
214.00	Service Expenses	324.00
	Employee Expenses	
103.04	Employee Expenses	0.00
	Grants	
560.00	Overseas Missions	0.00
500.00	Home Missions	800.00
29.24	Mission & Evangelism Costs	0.00
<u>4,454.28</u>	Total Expenditure	<u>10,644.18</u>
	Transfers Between Funds	
2,000.00	To/(From) Sports & Community Minister Fund	2,000.00
50.00	To/(From) Sweden Fund	0.00
250.00	To/(From) Clergy Discretionary Fund	0.00
1,244.64	To/(From) General Fund	1,800.00
		3,800.00
7,998.92	Total Out	14,444.18
1,656.08	SURPLUS or DEFICIT	(4,386.68)
11,724.03	Brought Forward at Start of Year	13,380.11
13,380.11	Balance Carried Forward at End of year	8,993.43

Fund H: Flower Fund (Designated)

£	Income	£
2023		2024
0.00	Total In	0.00
	Expenditure	
	Expenditure on Charitable Activities	
	Cost of Services	
64.80	Flowers & Decorations	0.00
64.80	Total Out	0.00
(64.80)	SURPLUS or DEFICIT	0.00
29.25	Brought Forward at Start of Year	(35.55)
(35.55)	Balance Carried Forward at End of year	(35.55)

Fund I: Development Fund (Restricted)		
£	Income	£
2023		2024
Income From Donations & Legacies		
20.00	Donations	20.00
61.25	Sundry Donations	157.00
0.00	Gift Aid Claimed	27.50
81.25	Total In	204.50
Expenditure		
Expenditure on Charitable Activities		
Charity Management & Administration		
2,841.86	Depreciation	2,279.04
0.00	Interest Paid	0.00
Church Running Costs		
937.87	Major & Routine Repairs	0.00
3,779.73	Total Out	2,279.04
(3,698.48)	SURPLUS or DEFICIT	(2,074.54)
(47,319.77)	Brought Forward at Start of Year	(51,018.25)
(51,018.25)	Balance Carried Forward at End of year	(53,092.79)

- NOTES**
- Depreciation of Kitchen Equipment provided at 20% per annum on a reducing balance method.
 - Kitchen Equipment purchased in 2019 of £27,752 was capitalised as a Fixed Asset in 2020.
 - European LAG grant funding received in 2019 & 2020 for £30,527 continues to be provided as a contingent liability.

Fund M: Sports Ministry Fund (Designated)		
£	Income	£
2023		2024
Income From Donations & Legacies		
0.00	Sundry Donations	0.00
110.00	Cash Collections	220.00
Income From Charitable Activities		
8,842.69	Sports Ministry Income	13,219.92
8,952.69	Total In	13,439.92
Expenditure		
Expenditure on Charitable Activities		
Charity Management & Administration		
60.00	Accountancy, Bookkeeping & VAT	103.33
3,044.67	Sports Ministry Expenditure	6,467.10
Employee Expenses		
675.00	Payroll Costs	900.00
3,779.67	Total Expenditure	7,470.43
Transfers Between Funds		
4,080.00	To/(From) Sports & Community Minister Fund	3,080.00
7,859.67	Total Out	10,550.43
1,093.02	SURPLUS or DEFICIT	2,889.49
2,513.94	Brought Forward at Start of Year	3,606.96
3,606.96	Balance Carried Forward at End of year	6,496.45

Fund O: Projects Fund (Designated)		
£	Income	£
2023		2024
Income From Donations & Legacies		
0.00	Legacies	0.00
0.00	Total In	0.00
Expenditure		
Expenditure on Charitable Activities		
Church Running Costs		
0.00	Major & Routine Repairs	3,387.50
0.00	Total Out	3,387.50
0.00	SURPLUS or DEFICIT	(3,387.50)
4,065.00	Brought Forward at Start of Year	4,065.00
4,065.00	Balance Carried Forward at End of year	677.50

- NOTES**
- Major & Routine repair costs have increased this year. Noted below are some of the larger cost items; - £3,387.50.75 in respect of Electrical Work for 12 Nave & Chancel Lights.

Fund P: Sports & Community Minister Fund (Restricted)

£	Income	£
2023		2024
	Income From Donations & Legacies	
5,300.00	Donations	5,365.00
8,850.00	Sundry Donations	8,000.00
162.50	Gift Aid Claimed	543.75
0.00	Grants - Non Recurring	0.00
9,999.96	Grants - Recurring	9,999.96
24,312.46	Total In	23,908.71
	Expenditure	
	Expenditure on Charitable Activities	
	Charity Management & Administration	
60.00	Accountancy, Bookkeeping & VAT	103.33
0.00	DBS Checks & Safeguarding	0.00
0.00	Sports Ministry	0.00
0.00	Subscriptions & Membership Fees	25.90
	Employee Expenses	
1,143.43	Employee Expenses	1,262.09
2,882.73	Employer NIC	3,339.58
(2,882.73)	Employer Allowance Recovered	(3,339.58)
29,985.00	Payroll Costs	33,295.68
712.35	Pensions	1,029.06
31,900.78	Total Expenditure	35,716.06
	Transfers Between Funds	
(4,080.00)	To/(From) Sports Ministry Fund	(3,080.00)
(6,000.00)	To/(From) General Fund	(1,000.00)
(2,000.00)	To/(From) Grace Fund	(2,000.00) (6,080.00)
19,820.78	Total Out	29,636.06
4,491.68	SURPLUS or DEFICIT	(5,727.35)
28,612.88	Brought Forward at Start of Year	33,104.56
33,104.56	Balance Carried Forward at End of year	27,377.21

NOTES a). Transfers to the Sports & Community Minister Fund of £6,080 relate to specific pledges to support this fund as follows during the year;
General Fund - £1,000 / Grace Fund - £2,000 / Sports Ministry Fund - £3,080.

Fund Q: Redevelopment Phase 2 Fund (Restricted)

£	Income	£
2023		2024
	Income From Donations & Legacies	
832.50	Sundry Donations	319.15
16.25	Gift Aid Claimed	57.63
848.75	Total In	376.78
	Expenditure	
	Expenditure on Charitable Activities	
	Church Running Costs	
202.35	Major & Routine Repairs	0.00
202.35	Total Out	0.00
646.40	SURPLUS or DEFICIT	376.78
(1,289.80)	Brought Forward at Start of Year	(643.40)
(643.40)	Balance Carried Forward at End of year	(266.62)

Fund R: Clergy Discretionary Fund (Designated)

£	Income	£
2023		2024
0.00	Total In	0.00
	Expenditure	
	Transfers Between Funds	
(250.00)	To/(From) General Fund	0.00
(250.00)	To/(From) Grace Fund	0.00 0.00
(500.00)	Total Out	0.00
500.00	SURPLUS or DEFICIT	0.00
0.00	Brought Forward at Start of Year	500.00
500.00	Balance Carried Forward at End of year	500.00

Fund S: Timothy Fund (Restricted)

£	Income	£
2023		2024
	Income From Donations & Legacies	
1,629.72	Sundry Donations	0.00
1,629.72	Total In	0.00
	Expenditure	
	Expenditure on Raising Funds	
	Raising Funds	
215.40	Socials & Events	720.00
215.40	Total Out	720.00
1,414.32	SURPLUS or DEFICIT	(720.00)
0.00	Brought Forward at Start of Year	1,414.32
1,414.32	Balance Carried Forward at End of year	694.32

Fund T: Fabric Fund (Restricted)

£	Income	£
2023		2024
	Income From Donations & Legacies	
0.00	Grants - Non Recurring	2,000.00
0.00	Total In	2,000.00
	Expenditure	
0.00		0.00
0.00	Total Out	0.00
0.00	SURPLUS or DEFICIT	2,000.00
0.00	Brought Forward at Start of Year	0.00
0.00	Balance Carried Forward at End of year	2,000.00

Fund U: Restricted Sports Ministry Fund (Restricted)

£	Income	£
2023		2024
	Income From Donations & Legacies	
0.00	Sundry Donations	3,000.00
0.00	Grants - Non Recurring	7,500.00
0.00	Total In	10,500.00
	Expenditure	
	Expenditure on Raising Funds	
	Charity Management & Administration	
0.00	Accountancy, Bookkeeping & VAT	33.34
	Employee Expenses	
0.00	Employee Expenses	84.15
0.00	Employer NIC	277.44
0.00	Employer Allowance Recovered	(277.44)
0.00	Payroll Costs	6,558.31
0.00	Pensions	135.70
	Grants	
0.00	Training Courses	240.00
0.00	Total Out	7,051.50
0.00	SURPLUS or DEFICIT	3,448.50
0.00	Brought Forward at Start of Year	0.00
0.00	Balance Carried Forward at End of year	3,448.50

AD - Chapel Acre Share Fund (Endowment)

59,050.28	Brought Forward at Start of Year	58,865.94
(184.34)	Valuation Change	0.00
58,865.94	Balance Carried Forward at End of year	58,865.94

AE - Watts Legacy Share Fund (Endowment)

10,826.57	Brought Forward at Start of Year	10,792.78
(33.79)	Valuation Change	0.00
10,792.78	Balance Carried Forward at End of year	10,792.78

NOTE Both share funds remained the same in value in 2024. In 2023 there was an increase of approx. 0.31%.