

Independent examiner's report to the members/trustees of St Mary Magdalene Church, Yarm, PCC.

I report on the accounts for the year ended 31 December 2024, which are set out on pages 1 and 2.

Respective responsibilities of the Trustees and the Independent Examiner

The charity'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.

It is my responsibility

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

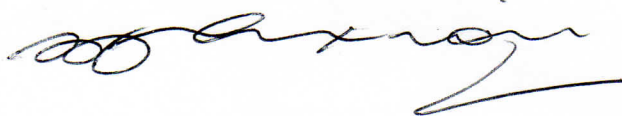
My examination was carried out in accordance with the General Directions given by the Charity Commission.

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's 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 s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.



Mr Philip Atkinson

Parochial Church Council of St Mary Magdalene, Yarm

Statement of Financial Activities

For the year ending 31 December 2024

		General Fund			Restoration		
		Unrestricted	Restricted	Café	Restricted	TOTAL	TOTAL
	Note	Funds	Funds	Magdalene	Funds	2024	2023
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary Income	2(a)	76,549.73	6,636.42		11,440.91	94,627.06	110,900.98
Activities for generating funds	2(b)	15,573.03		18,968.90	612.00	35,153.93	14,774.87
Income from Investments	2(c)	846.29		76.06	243.28	1,165.63	1,702.73
Income from Church activities	2(d)	6,518.15				6,518.15	7,573.61
Other income	2(e)			43.50		43.50	0.00
TOTAL INCOMING RESOURCES		99,487.20	6,636.42	19,088.46	12,296.19	137,508.27	134,952.19
RESOURCES EXPENDED							
Church Activities	3(a)						
Ministry		66,314.93				66,314.93	66,406.31
Church		13,232.79	2,400.00			15,632.79	104,068.71
Upkeep of services		9,822.72				9,822.72	8,510.37
Other ordinary expenditure		2,264.45	6,636.42	8,186.15		17,087.02	12,940.91
Extraordinary expenditure		2,951.56		1,861.55		4,813.11	1,955.60
Restoration					13,668.00	13,668.00	7,924.75
Fund Raising Costs	3(b)	4,692.20				4,692.20	4,025.83
TOTAL RESOURCES EXPENDED		99,278.65	9,036.42	10,047.70	13,668.00	132,030.77	205,832.48
NET INCOMING RESOURCES & MOVEMENT OF FUNDS		208.55	-2,400.00	9,040.76	-1,371.81	5,477.50	-70,880.29
BALANCES B/FWD 1 JANUARY		31,919.13	2,400.00	-717.29	11,736.70	45,338.54	2,907.55
BALANCES C/FWD 31 DECEMBER		32,127.68	0.00	8,323.47	10,364.89	50,816.04	-67,972.74

Parochial Church Council of St Mary Magdalene, Yarm

Balance Sheet at 31 December 2024

	Notes	General Fund		Café Magdalene	Restoration Restricted Funds	TOTAL 2024 £	TOTAL 2023 £
		Unrestricted Funds	Restricted Funds				
FIXED ASSETS	5	NIL	NIL	£9,307.76	NIL	NIL	£9,307.76
less Depreciation				-£2,016.68			-£155.13
CURRENT ASSETS							
Debtors	6	£1,725.82		£177.20	£5,456.00	£7,359.02	£5,850.51
Short term deposits		£18,045.46		£4,076.06	£4,618.28	£22,663.74	£24,008.07
Fixed term deposits		£0.00		£0.00		£0.00	£0.00
Cash at Bank		£14,862.83		£1,779.13	£290.61	£14,862.83	£20,926.11
TOTAL ASSETS		£34,634.11	£0.00	£13,323.47	£10,364.89	£44,999.00	£59,937.32
LIABILITIES							
Creditors - amounts falling due in one year	7	£2,506.43				£2,506.43	£3,348.78
Interest Free Loan for Café Magdalene	7			£5,000.00			£11,250.00
TOTAL LIABILITIES		£2,506.43	£0.00	£5,000.00	£0.00	£2,506.43	£14,598.78
NET ASSETS less LIABILITIES		£32,127.68	£0.00	£8,323.47	£10,364.89	£42,492.57	£45,338.54
PARISH FUNDS							
Unrestricted		£29,126.41		£8,323.47		£37,449.88	£31,201.84
- Designated for Bee Fund	8.2	£2,289.75				£2,289.75	
- Designated for Magda Music	8.3	£711.52					
Restricted			£0.00		£10,364.89	£10,364.89	£14,136.70
Totals		£32,127.68		£8,323.47	£10,364.89	£50,104.52	£45,338.54

Approved by the Parochial Church Council on 8th April 2025 and signed on its behalf by

D R Moore (PCC Chairman)

M J Huggins (PCC Treasurer)

Notes to the Financial Statements

For the Year ended 31 December 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (Charities SORP FRS102 – 1/1/2015).

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.

Funds

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 funds depending upon the purpose for which the endowment was established in the first place. There are currently no such funds under the control of the PCC.

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. The Restoration Fund and the Organ Fund are restricted funds, and donations to Mission or other Charity are also treated as restricted, when they result from a specific donation or collection.

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

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when received and are reclaimed for the accounting year and not the tax year. Tax refunds, other than those from the Parish Giving Scheme, due for the period January to December 2024 are identified in the notes to the accounts, but are not included in the figures. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan freewill offer is accounted for in monthly instalments. Amounts received specifically for mission or charity are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

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.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Fixed Assets for Café Magdalene have cost £9,307.76 and are being depreciated over 5 years. Other than this, no individual item has cost more than £2,000 and all such expenditure has been written off when incurred.

Individual items of equipment are written off when the asset is acquired.

Investments are valued at market value at 31 December.

2024 GENERAL FUND

Page 4.1

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
2(a) Voluntary Income				
Planned Giving				
Gift Aided - Direct Payments (inc PGS 37,717.57)	45521.27		45521.27	42800.81
- Green Envelopes	2711.00		2711.00	3263.00
Not Gift Aided - Direct Payments	2005.00		2005.00	1980.00
- Green Envelopes	1407.00		1407.00	619.00
	51644.27			
Other				
Gift Aided - Yellow Envelopes (one off)	1518.42		1518.42	2500.00
Tax Reclaim on Gift Aid (2023) and PGS (£9,266.13 in 2024)	15518.84	61.00	15579.84	14707.98
Organ Grants & VAT reclaim - from Rest Fund	0.00		0.00	20741.45
Cash Collections (inc SumUp 1810.10 & Easy Funding 59.15)	5894.49		5894.49	3389.67
Special Collections & Donations (inc Warm Raffle 273.87)	1793.71	6575.42	8369.13	8396.06
Donation from fees	180.00		180.00	585.00
Legacy	0.00		0.00	1000.00
	24905.46			
2(b) Activities for generating funds				
Coffee Donations	1964.83		1964.83	1772.98
Raffle (incl £135 sold at the Festive Fayre)	417.00		417.00	595.40
Magazine Income	2010.60		2010.60	1425.72
Income from Flowers - weddings and memorium	148.00		148.00	157.13
Votive candles	397.67		397.67	215.30
Miscellaneous Income	504.47		504.47	313.85
Craft Guild - activities	388.76		388.76	342.60
Quiz	430.00		430.00	277.32
Choir Concerts	2817.03		2817.03	1141.78
Easter Fair	1372.57		1372.57	0.00
Summer Fair	1614.65		1614.65	1405.38
Christmas Festive Fayre	2388.99		2388.99	2675.81
Bee Project	797.16		797.16	1706.69
Cream Tea	321.30	15573.03	321.30	0.00
2(c) Income from Investments				
Interest on Deposit Account	818.65		818.65	1488.21
Interest on Darlington Building Society	27.64		27.64	11.02
	846.29			
2(d) Income from Church activities				
Fees	3191.00		3191.00	5218.00
Kirklevington & Worsall contribution to Rector expenses	1895.15		1895.15	2027.79
- Rectory Water Rate	232.00		232.00	232.50
Kirklevington & Worsall Other Income			0.00	95.32
Contribution for Café Utilities	1200.00	6518.15	1200.00	0.00
TOTAL INCOMING RESOURCES	99487.20	6636.42	106123.62	121085.77

3. RESOURCES EXPENDED		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
3(a) Church Activities					
Ministry - Rector					
Parish Freewill Offer for Diocesan Ministry	61800.00			61800.00	61800.00
Expenses	3217.62			3217.62	3569.60
Water Rate	470.00			470.00	465.00
- Curate - Expenses	827.31			827.31	571.71
-Mission					
Gold costs				0.00	0.00
	66314.93				
Church					
Gas	3545.51			3545.51	2542.86
Electricity	2043.64			2043.64	1476.49
Insurance	4028.34			4028.34	3915.49
Water Rate	129.15			129.15	114.47
Cleaning	1487.00			1487.00	1298.00
Organ Tuning & Overhaul & Maintenance			2400.00	2400.00	92161.01
Boiler Maintenance	240.00			240.00	180.00
Source and replace lightbulbs	1238.30			1238.30	828.30
Roof works	180.00			180.00	380.00
Minor Maintenance	340.85			340.85	1172.09
	13232.79				
Upkeep of Services					
Candles	776.76			776.76	984.74
Wine & Bread	224.00			224.00	224.56
Miscellaneous	337.70			337.70	644.17
Service Books	95.00			95.00	320.10
Organist (inc stand in organists £360)	5760.00			5760.00	5530.00
Organist Tuition	1000.00			1000.00	700.00
Churchyard Upkeep	1629.26			1629.26	106.80
	9822.72				
Other Expenditure					
Young people	30.41			30.41	102.00
Hire of Hall	0.00			0.00	45.00
Baptism Cards	58.05			58.05	67.18
Deanery Precept	150.00			150.00	120.00
RSCM & CCLI membership	440.00			440.00	290.00
Printing	619.96			619.96	432.89
Gift Aid Envelopes	97.63			97.63	0.00
Bees	214.10			214.10	0.00
Miscellaneous	654.30			654.30	1043.28
Charities (see Note 9) incl. Gift Aid (£61.00) yet to be claimed			6636.42	6636.42	6688.99
	2264.45				
Extraordinary Expenditure					
Remove Pews in Sth Aisle (2023 - Move statue in Lady Chapel)	1050.00			1050.00	400.00
Architect Fees (2023 - Choir Robes)	1703.00			1703.00	699.86
Quiz (2023 - Locks, keys etc.)	198.56			198.56	855.74
	2951.56				
3(b) Fund Raising Costs					
Choir Functions	2105.51			2105.51	614.38
Magazine Printing	1644.34			1644.34	1415.47
Cost of flowers	214.43			214.43	107.40
Cost of coffee & biscuits (2023 incl new coffee m/c @ £157.73)	527.74			527.74	758.10
Summer & Christmas Fayre expenses	200.18			200.18	175.31
	4692.20				
TOTAL RESOURCES EXPENDED		99278.65	9036.42	108315.07	192800.99
		=====	=====	=====	=====

Cafe Magdalene

Page 5

Profit and Loss

Basis: Accrual

From 01/01/2024 To 31/12/2024

Account	Total
Operating Income	
Interest Income	76.06
Other Income	43.50
Sales	18,968.90
Total for Operating Income	19,088.46
Cost of Goods Sold	
Cost of Goods Sold	4,751.67
Total for Cost of Goods Sold	4,751.67
Gross Profit	14,336.79
Operating Expense	
Bank and Card Processing Fees	129.70
Charitable Donations	910.76
Depreciation Expense	1,861.55
IT and Internet Expenses	1,049.80
Print, Postage and Stationery	144.22
Utilities	1,200.00
Total for Operating Expense	5,296.03
Operating Profit	9,040.76
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	9,040.76

2024 RESTORATION FUND

Page 6

2.	INCOMING RESOURCES	Restricted Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
2(a)	Voluntary Income			
	Donations			274.66
	Grant from Lottery Heritage Fund			
	VAT Refund - LPW Grant Scheme	5984.91		10623.35
	Other Grants	5456.00		
	Tax Rebate			
		11440.91	11440.91	
2(b)	Activities for generating funds			
	Easter Extravaganza			1416.91
	Cash Only Club (100 Club)	612.00		560.00
	Miscellaneous events			
		612.00	612.00	
2(c)	Income from investments			
	Interest on deposit account - CBF	226.12		192.70
	Interest on Virgin Money account	17.16		10.80
		243.28	243.28	
2(e)	Other Income			
	Legacy	0.00	0.00	0.00
	TOTAL	<u>12296.19</u> =====	<u>12296.19</u> =====	<u>13078.42</u> =====
3.	RESOURCES EXPENDED			
3(a)	Church Activities			
	Restoration			
	Fee - Architect			2871.35
	Roof Repairs	13668.00		3398.40
	Wall Repairs			1655.00
		13668.00	13668.00	
	Other Expenditure			
	Disabled Toilet Alarm			360.00
	Organ Repairs - via PCC a/c			3241.45
		0.00	0.00	
3(b)	Fund Raising Costs			
		0.00	0.00	0
	TOTAL RESOURCES EXPENDED	<u>13668.00</u> =====	<u>13668.00</u> =====	<u>11526.20</u> =====

4.	(a)	STAFF COSTS	2024	2023
		Invoiced payments for Organist for normal services	5,400.00	5,400.00

During the year the PCC contracted in several organists, who are self employed, and as such do not attract social security costs.

(b) **PAYMENTS TO AND FROM PCC MEMBERS**

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. Expenses were paid to the Curate. No expenses were paid to any other PCC member, persons closely connected to them or related parties. The two generous interest free loans totalling of £11,250 made to the PCC in 2023 to be used for the start up costs of the Café Magdalene have been partially repaid.

5. **FIXED ASSETS**

The PCC has no assets as defined in the Accounting Policies above (page 3) apart from the Café assets of £9,307.76, depreciated by £2,016.68

6.	DEBTORS	Unrestricted General Fund	Café	Restricted Fund	TOTAL 2024	TOTAL 2023
	Other Debtors	1,725.82	177.20	5,456.00	7,359.02	5,290.51

In addition there is outstanding Tax recoverable, related to the period January to December 2024, which will be recovered during 2025. The estimated amount is £5,486, and will be accounted for in 2025 accounts. This includes reclaim for tax on small donations, which will provide £2,000 of income.

7. **LIABILITIES / CREDITORS**

Accruals for utility and other costs	2,506.43	0.00	2,506.43	3,348.78
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Liabilities to discharge in 2025

Beehive installation	2,289.75			
Loan for Café Magdalene	5,000.00		7,289.75	15,356.69

8. **GENERAL NOTES**

8.1 Net movement of General funds in the year was	Unrestricted	£208.55
	Restricted (organ fund)	-£2,400.00
Net Movement of Café Magdalene Funds		£9,040.76
Net movement of Restricted Restoration funds in the year was		-£1,371.81

8.2 Value of Organ Fund at the end of 2024 was	£0.00
Bee Fund	£2,289.75

8.3 The Choir Fund income was £2817.03, with expenditure being £2105.51.	
Retained for Magda Music in 2025	£711.52

8.4 Balances brought forward include historical legacies as follows:	
General Account: legacies from 2009 - there were 4	£25,000.00
legacy in 2023	£1,000.00
Restoration Account: legacies from 2011 - there were 2	£116,826.33

8.5 Assigned Fees. A sum of £2,665.00 (£5,689.00 in 2023) has been paid to the Diocese, being the Statutory Fees charged for the services of clergy to officiate at weddings, funerals and the like.

8.6 Purchase of items for sale (eg. Cards, tea towels, pens etc) are written off in the year of payment.

8.7 Value of normal stock is less than £500.00. Stock is not controlled or accounted for, other than Stock carried forward in Café Magdalene valued at £177.20.

9. Charity Donations - 2024

The following donations were made to Charity:

	Overseas Missions & Christian Relief Agencies	Home Missions & Church Societies	Secular Charities	TOTALS
Church Sponsored Activities				
All from Restricted Income except item 9.4 and 9.6.				
9.1. Teesside Hospice (Lent collection)			418.41	
9.2. Macmillan Nurses (Lent collection)			418.41	
9.3. World Day of Prayer	160.15			
9.4. Hope Foundation		100.00		
9.5. Brake			277.23	
9.6. Pets Service - GRACE			116.80	
9.7. Pets Service - Yarm Cat Rescue			116.80	
9.8. Medecines Sans Frontieres			809.14	
9.9. Macmillan Coffee Morning			523.20	
9.10. Children In Need			387.56	
9.11. Childrens Society - Christingle service		421.79		
9.12. Solar Aid - Christmas cards			196.00	
TOTAL	160.15	521.79	3,263.55	3,945.49
Restricted Donations at Funerals				
9.13. Alzheimers Society			85.25	
9.14. NE Air Ambulance			436.23	
9.15. Maxi Mates			149.15	
9.16. Yarm Cat Rescue			149.15	
9.17. Butterwick Hospice			162.00	
9.18. My Sisters Place			650.55	
9.19. Whitegates - Wheel Chair			318.10	
9.20. Red Cross			370.25	
9.21. Oxfam			370.25	
TOTAL	0.00	0.00	2,690.93	2,690.93
TOTALS	160.15	521.79	5,954.48	6,636.42