

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

The Parochial Church Council of All Saints Church, Gosforth

Registered Charity number: 1131094

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH

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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH

Trustees Report for 2024

Aims and purposes

All Saints' Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Canon Andrew Shipton, in promoting the whole mission of the church, including pastoral, evangelistic, social, and ecumenical aspects within the ecclesiastical parish. The PCC is also specifically responsible for the maintenance of the Church, the Church Centre, and two properties adjacent to the Centre. The Vicar and assistant curate are also responsible for the neighbouring parish of St Hugh's, Gosforth, which has a separate PCC.

Objectives and activities

The PCC, together with the vicar, helps to guide the life of the church in its mission, ministry, witness, and service within the parish. The incumbent and PCC have responsibility for the care of all people in the parish, not just those who attend services. The PCC is committed to enabling as many people as possible to worship at All Saints and to become part of the parish community. Through worship, prayer, engagement with the Bible, and participation in the sacraments, the church aims to be a positive force within the wider community.

When planning activities, the PCC has taken into account the Charity Commission's guidance on public benefit, particularly the supplementary guidance on charities for the advancement of religion. In working together as a church, the vision remains to place All Saints at the heart of the wider community. The church aspires to be vibrant, inclusive, compassionate, and outward-looking, with a sensitive and thoughtful approach to faith. It aims to provide excellent pastoral care, encourage all who engage with it, welcome diversity, and offer worship that inspires individuals to transform the world. The central concern remains worship and the expression of the merciful love of God in all endeavours.

To facilitate this work, it is essential to maintain the fabric of All Saints Church, the green, and the Church Centre. For ease of discussion and decision-making over the mission and ministry of the church, it was agreed to reduce the membership of the PCC from 24 to 20 members, and to reduce the size of the standing committee to include the vicar, PCC vice-chair, two churchwardens, the secretary, and the treasurer. The proposal to reduce the size of the PCC was agreed upon at the AGM and is set to be adopted in 2025. During the year, a more business-like "next steps" approach to managing PCC meetings was introduced.

Alongside the existing Fabric, Safeguarding, and Youth subcommittees, a decision was made to establish a Social and Events Committee and a Communications Subcommittee, both of which report back to the PCC. The PCC also approved several policies during 2024, including a Trustee Conflict of Interest Policy and a Data Protection Policy.

Achievements and performance

Throughout 2024, the church community collectively endeavoured to respond to the call of God in a changing context, marked by new patterns of living and working, as well as emerging visible needs, especially over the past five years. Considerable energy was devoted to maintaining the worshipping life of the church and upholding the commitment to fostering an outward-looking, inclusive, nurturing, and engaged worshipping community. The mission and ministry of All Saints continue to extend beyond the walls of the church, encompassing everyone within the parish. Almost all services were broadcast live on YouTube, with each service being visited on average 35 times in the following week.

Worshipping Life

The PCC remains dedicated to offering a range of services throughout the week and over the course of the year, which the community has found both beneficial and inspiring. On Sundays, at least three different services with addresses were held, and all were conveniently available for viewing on the church's YouTube channel. The website and a weekly newsletter advertised worship opportunities, and extensive programmes of worship were prepared for festival times. An invitation card was delivered to homes across the parish to advertise Easter and Christmas services.

All are welcome to attend regular services. At present, there are 211 parishioners on the church electoral roll, of whom 106 are non-resident. The average Sunday attendance in the year was 93 adults and two children, with numbers increasing significantly at festivals. On Christmas Eve, the church welcomed 1,008 worshippers.

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The devotional life of the church was enriched for particular seasons of the church, for example, by the Lent course and full programmes for Holy Week, Easter, and Christmas. The Very Reverend Geoff Miller, former Dean of Newcastle, conducted the final hour on Good Friday. The church choir has gone from strength to strength, welcoming new members and enhancing worship.

A dedicated group of volunteers maintained the 'All Together' monthly communion service, designed for all age groups, with a special focus on younger members, actively involving them in various aspects of worship. However, in the autumn, it was decided to concentrate these services on festival occasions such as Harvest, Christmas, and Good Friday.

In the autumn, the PCC Away Day proved to be a productive gathering where discussions focused on the theme of welcome to our worship. Over the year, fourteen church funerals or thanksgiving services were held, along with one service at the crematorium without a church service and one service for the burial of ashes. Additionally, there was a wedding and a wedding thanksgiving. Fourteen children were baptised, and four adults were baptised before being confirmed by the Bishop of Newcastle in November. A thanksgiving for a birth was also held.

Deanery Synod

Four members of the PCC sit on the Deanery Synod, providing an important link between the parish and the wider structure of the Church.

Pastoral Care and Fellowship

Clergy members visited all church members and parishioners who requested it, including those in hospital. The Pastoral Care Group maintained contact with those who were unwell. Monthly Home Communion was provided for six individuals unable to attend church due to illness or age, and visits to two care homes took place each month.

Fellowship lunches, held monthly on Sundays in the Centre, provided valuable support for those who were alone. The Monday morning Coffee and Conversation sessions and Tuesday afternoon Sing at the Centre meetings remained popular, as did the Wednesday Sew, Knit, and Natter group. A gardening group met occasionally to help maintain the church grounds, and church members opened their gardens on Sunday afternoons in August to offer refreshments.

The Mothers' Union, the Film Club, and the All Saints' Reading Group continued to meet monthly. In November, a Men's Group gathered for the first time. A Monthly Bible studies group at Eothen Care Home continued, and a house group met for Bible study in the autumn.

Young people

The Youth Committee, under the chairmanship of the curate, met throughout the year to review progress and set objectives. Events and services were planned to welcome and engage young families, including a Mothering Sunday Service and a fun event in September. On July 11th, Archbishop Runcie First School held an afternoon concert in church, attended by parents, followed by an event on the Green for Year 4 children from local schools transitioning to Middle School in September. This event included activities such as a bouncy castle and pizza.

Art classes were offered in the Centre for young people, along with a monthly service for younger children in the Parish Centre. Two schools were invited for RE lessons, and clergy regularly visited two schools, leading worship, with one of them receiving visits twice a week. The Vicar and two PCC representatives serve on the Governing Body of Archbishop Runcie Church of England School. Additionally, two independent schools were welcomed for worship for major festivals.

The Uniformed Groups continued to flourish, with the addition of a new Rainbow Group complementing the Guides and Brownies. The weekly pre-school "Little Saints" group was also well supported.

Engagement with the wider community

Support for a nominated charity each month was continued, as was support for the Kenton Food Bank. A group of church members worked with Tyneside Welcomes to provide housing and care for a Syrian refugee family. The Amnesty Group continued its monthly correspondence on behalf of those unjustly imprisoned.

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The church hosted five highly popular Farmers' Markets, which included live entertainment and a warm welcome inside the church. The Green was once again used in the summer to host the Handlebards' production of *The Comedy of Errors*. Ten professional classical music concerts were hosted throughout the year.

In November, five schools and community groups contributed to the Star Festival, filling the church with hundreds of stars that were suspended in the nave. The Christmas Fair was once again a tremendous success, both as a fundraiser and as a community event.

Since November, the vicar has participated in a national community organising course overseen by Citizens UK, with the hope of encouraging church growth through relational culture and community involvement.

Church community life

The church community mourned the loss of several devoted members, including Margaret Wilkinson, Lionel Crawford, and Judith Scrivener, whose lives were honoured in *Keeping in Touch*.

Buildings and Infrastructure

During the year, a new carpet was fitted throughout the church, and major work was undertaken on the organ. The PCC decided to explore proposals to develop the All Saints Centre, with an architect engaged to bring forward plans in 2025. A new PC was purchased for the office, and a large television was donated to the church by the family of Maxine Peel

Financial Review

Unrestricted Funds

Unrestricted funds (funds that are not subject to restriction regarding their use) comprise of two funds, the General Fund and a Legacy Fund which is credited with legacies and gifts in memoriam and used primarily for major repairs or capital projects.

General Fund: Income for the year amounted to £202,380 (2023, £219,795). The shortfall over last year of £17,415 was due to the settlement of an insurance claim in 2023 of £29,113 offset in part by a net increase in other income.

Voluntary donations amounted to £143,375 (2023, £135,495). Planned giving at £97,247 was in line with last year (£97,618) with a net increase in scheme membership of 7 people. Other voluntary donations of £18,649 came in 52% ahead of last year (£12,275) with the receipt of nine individual gifts of more than £300 accounting for most of this increase together with an improvement in card donations. Income tax recovered of £26,631 (2023, 25,451) also benefitted from the increase in other voluntary donations. Grants received under the Listed Places of Worship Grant Scheme allocated to the General Fund provided £848 to cover VAT incurred on building repairs.

Activities for generating funds provided £48,791 (2023, £42,348). Church Centre lettings of £18,403 improved by 27% over 2023 (£14,533) with income from uniformed groups linked to the church a contributory factor. Rental income of £20,569 from the two residential properties adjacent to the Church Centre was broadly in line with 2023 (£20,398) with both properties fully occupied throughout the period. Fundraising was strong with good contributions from musical concerts, farmers markets and the annual Christmas fair.

Income from investments amounted to £3,801 (£2023, £3740) with improved interest rates largely offsetting lower investment levels to maintain the overall income level. Two insurance claims were settled in 2024 amounting to £1,761 significantly below the £29,113 received in 2023 for the replacement of the church carpet damaged by water ingress.

Total expenditure charged against the General Fund amounted to £216,310 (2023, £241,040). The cost of replacing church carpet in 2023 was significant to this fall in expenditure.

Overall, the PCC incurred a deficit (before investment gains/(losses)) on the General Fund of £13,930.

Legacy Fund: Income for the year amounted to £7,816 (2023, £23,937). During the year, the PCC received one legacy amounting to £2,000 (2023, £22,929). Grants received under the Listed Places of Worship Grant Scheme provided £4,763 (2023, Nil). Dividend income amounted to £1,053 (2023, £1,009). The sole item of expenditure related to restoration work on the church organ totalling £33,677. Overall, the PCC incurred a deficit (before investment gains/(losses)) of £25,861 compared to a surplus of £10,642 in 2023.

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Restricted Fund Income

Restricted income amounted to £579 being dividends received from the MacMahon permanent endowment fell short of last year by £2,051 which benefitted from donations and fund raising totalling £2,060. Expenditure amounted to £1,600

Revaluation of Fixed Assets

A re-valuation review of the Verger's House and the Old Clergy House carried out at the end of the financial year indicated a market value for each house of £290,000. The revised valuations have been reflected in the 2024 accounts.

Outlook

Despite some success in recruiting new members to the planned giving scheme and improved levels of general donations it has not been possible to achieve a breakeven position on the general fund. The average annual deficit for the three years to 31st December 2024 before investment gains/(losses) was £17,184 and with a closing balance on the General Fund of £10,575 the PCC reluctantly decided to reduce Parish Share to the Diocese of Newcastle by £25,000 for 2025.

Reserves

It is PCC policy to try to maintain a balance on free or unrestricted reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £54,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £73,113.

Investment Policy

Central to the PCC's longer term investment policy is to place funds in investments offering a good level of distributions and long term protection from inflation. The PCC's sole investment rests with The CBF Church of England Investment Fund where the fund aims to provide a long-term total return comprising growth in capital and distributions. The PCC currently invests £60,814 in this fund.

The PCC will from time to time make short term deposits up to a maximum of two years with UK based banks authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. As of 31st December 2024, the PCC held £85,000 with Cambridge and Counties Bank.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At All Saints, the membership of the PCC consists of the incumbent (our vicar), churchwardens, co-opted members appointed by the PCC and members elected by those of the congregation who are on the electoral roll of All Saints. All those who attend our services/members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance of the parish, including deciding on how funds of the PCC are spent.

The PCC has nominated officers responsible for Health and Safety (including disability discrimination issues) and Safeguarding (of children and vulnerable adults) who receive training and information from the diocese and cascade this to the wider PCC as appropriate. These issues are standing items on the agenda of the PCC.

The full PCC met six times during the year with an average attendance of 78%. Given its wide responsibilities the PCC has a number of committees dealing with a particular aspect of parish life as follows:

The Standing Committee

The Fabric Committee

The Safeguarding Committee

The Youth Committee

The Social and Events Committee

The Communications Committee

The Standing Committee comprises of the Vicar, Churchwardens, Lay Vice-Chair, Treasurer and Secretary. The Standing Committee deals with routine operational issues, provides advice and information to the PCC and has the power to transact

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business of their behalf between its meetings.

Administrative information

All Saints Church is situated in Gosforth, Newcastle upon Tyne. It is part of the Diocese of Newcastle within the Church of England. The correspondence address is, All Saints Parish Office, West Avenue, Gosforth, Newcastle upon Tyne, NE3 4ES. Registered Charity number 1131094.

Advisors: The Independent Examiners for the Annual Report and Accounts 2024 were, S&W Partners Newcastle Limited, 17 Queens Street, Newcastle upon Tyne, NE1 1RN.

PCC members who have served at any time from 1 January 2024 until the date of this report are:

Ex officio members:

| | |
|------------------|--|
| Incumbent | The Reverend Canon Andrew Shipton (Chairman) |
| Wardens: | Mrs Christine Willoughby (until 30 th April 2024) Mr Nick Glover Mrs Dana Corso |
| Assistant Curate | Revd Dr Miriam Jones |

Observer

| | |
|------------------|------------------|
| Assistant Priest | Revd Ruth Birnie |
|------------------|------------------|

Deanery Synod members:

Ms Diane Henderson
Mrs Rosamund Place
Mrs Pamela Taylor
Mrs Diana Lavin

Elected Members:

Mr Peter Brown (until 30th April 2024)
Ms Alison Wilson
Mrs Marian Coulson-Cave
Mrs Felicity Shoosmith (from 30th April 2024)
Mrs Karen Parkhouse (until 30th April 2024)
Mrs Katie Hogg (until 30th April 2024)
Mrs Francine Bain
Mrs Pauline Gallacher
Mrs Valerie Hedley
Mrs Joyce Jennings
Mrs Lesley Ogilvie
Mr Robert Golden (until 30th April 2024)

Co-opted for one year:

| | |
|----------------------|---|
| Safeguarding Officer | Ms Kath Davies |
| Treasurer | Mr Chris Bolland (until 31 st December 2024) |
| Secretary | Dr Alison Charlewood |

This report was approved by the PCC on 23rd April 2025 and signed on their behalf by:

Andrew Shipton
Vicar and Chair of the Council
11th May 2025

Independent Examiner's Report to the Trustees of The Parochial Church Council of All Saints
Church, Gosforth
For the year ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

.....
S&W Partners Newcastle Limited

Chartered Accountants

.....
Date
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL 2024 £ | TOTAL 2023 £ |
|---|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| INCOME AND ENDOWMENTS | | | | | | |
| Voluntary income | 2(a) | 150,138 | — | — | 150,138 | 159,723 |
| Activities for generating funds | 2(b) | 48,791 | — | — | 48,791 | 43,108 |
| Income from investments | 2(c) | 4,854 | 579 | — | 5,433 | 5,318 |
| Income from church activities | 2(d) | 4,653 | — | — | 4,653 | 9,100 |
| Other incoming resources | 2(e) | 1,761 | — | — | 1,761 | 29,113 |
| TOTAL INCOME | | 210,197 | 579 | — | 210,776 | 246,362 |
| EXPENDITURE | | | | | | |
| Church activities | 3(a) | 246,488 | 1,600 | — | 248,088 | 271,385 |
| Cost of generating funds | 3(b) | 3,500 | — | — | 3,500 | 2,445 |
| TOTAL EXPENDITURE | | 249,988 | 1,600 | — | 251,588 | 273,830 |
| NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS | | (39,791) | (1,021) | — | (40,812) | (27,468) |
| Net gains/(losses) on investments | 7 | 857 | — | 477 | 1,334 | 4,980 |
| NET INCOME/(EXPENDITURE) | | (38,934) | (1,021) | 477 | (39,478) | (22,488) |
| TRANSFERS BETWEEN FUNDS | | — | — | — | — | — |
| Gains/(losses) on revaluation of fixed assets | | 80,000 | — | — | 80,000 | — |
| NET MOVEMENT IN FUNDS | | 41,066 | (1,021) | 477 | 40,522 | (22,488) |
| Total funds brought forward | | 651,519 | 58,015 | 20,865 | 730,399 | 752,887 |
| Total funds carried forward | | 692,585 | 56,994 | 21,342 | 770,921 | 730,399 |

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH

BALANCE SHEET AT 31 DECEMBER 2024

| | Notes | 2024 £ | 2023 £ |
|---|---------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible | 6 | 580,000 | 500,000 |
| Investments | 7 | 60,814 | 58,426 |
| | | <u>640,814</u> | <u>558,426</u> |
| CURRENT ASSETS | | | |
| Debtors and prepayments | 8 | 7,788 | 7,789 |
| Short-term deposits | | 85,000 | 110,000 |
| Cash at bank and in hand | | 46,562 | 75,692 |
| | | <u>139,350</u> | <u>193,481</u> |
| LIABILITIES | | | |
| Creditors - amounts falling due within one year | 9 | 9,243 | 21,508 |
| | | <u>130,107</u> | <u>171,973</u> |
| NET CURRENT ASSETS/LIABILITIES | | | |
| | | <u>770,921</u> | <u>730,399</u> |
| TOTAL ASSETS LESS CURENT LIABILITIES | | | |
| Creditors - amounts falling due after one year | | — | — |
| | | <u>770,921</u> | <u>730,399</u> |
| TOTAL NET ASSETS | | | |
| PARISH FUNDS | | | |
| Endowment | 10 & 11 | 21,342 | 20,865 |
| Restricted | 10 & 11 | 56,994 | 58,015 |
| Unrestricted | 10 & 11 | 120,113 | 159,047 |
| Revaluation Reserve | 10 & 11 | 572,472 | 492,472 |
| | | <u>770,921</u> | <u>730,399</u> |

Approved by the Parochial Church Council on 23rd April 2025 and signed on its behalf by:

Andrew Shipton
Vicar and Chair of the Council
11th May 2025

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024

1. Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of financial statements

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations Act 2006 governing the individual accounts of PCCs, with the Regulations' "true and fair view" provisions, and under FRS102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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.

Going Concern

The members of the PCC have prepared the financial statements on the basis that the PCC is a going concern. After making reasonable enquiries, the members of the PCC do not consider there are any material uncertainties about All Saints' ability to continue for a period of at least 12 months from the date of approving these financial statements.

Funds

Unrestricted funds are funds that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Restricted funds are funds held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Permanent endowment funds are restricted funds which represent monies or other assets given with the specific instruction that only the income from them may be spent and that the capital must be retained permanently.

Income and Endowments

Voluntary income

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Income tax recoverable on donations is recognised when the donations are received. Legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amount is quantifiable and its receipt is reasonably certain.

Trading activities

Rental income from the letting of church premises is recognised on an accruals basis when the Church is entitled to the rent.

Income from investments

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at the balance sheet date.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

1. Accounting Policies (continued)

Expenditure

Church activities - The Diocesan Parish Share is accounted for when paid. Mission Giving and donations are accounted for when paid or when awarded if that award carries a binding obligation on the PCC. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by Chapter 2, Section 10 of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as unalienable property unless consecrated. In the case of unalienable property acquired prior to 1 January 2001 there is insufficient information available and therefore such assets are not valued in the accounts.

All expenditure incurred during the year on consecrated or beneficed buildings: individual items under £2000, or the repair of moveable church furnishings acquired before 1 January 2001 is written off. Other fixtures, fittings and office equipment used within the church premises are normally depreciated on a straight-line basis over three years. Individual items of equipment with a net cost of £2,000 or less are written off when the asset is acquired.

The properties are held at fair value in the accounts. The most recent valuation was held at 31 December 2024.

Investments are stated in the balance sheet at their market value on 31 December 2024.

Current assets

Amounts owing to the PCC at the balance sheet date in respect of fees, rents or other income are shown as debtors less a provision for any amounts which may prove uncollectable.

Pension fund

All Saints participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of All Saints and other participating employers.

CWPF has two sections, the Defined Benefits Scheme and the Pension Builder Scheme which has two subsections, a deferred annuity section known as Pension Builder Classic, and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are the contributions payable (2024: £1,232, 2023: £1,207).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

1. Accounting Policies (continued)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, All Saints could become responsible for paying a share of the failed employer's pension liabilities.

Cash flow statement

The PCC have taken advantage of the exemption conferred by FRS 102 to dispense with the requirement to prepare a cash flow statement as the income is less than £500,000.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

2. Income and endowments

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL 2024 £ | TOTAL 2023 £ |
|---|----------------------------|--------------------------|-------------------------|-----------------------|-----------------------|
| 2(a) Voluntary income | | | | | |
| Planned giving | 97,247 | — | — | 97,247 | 97,618 |
| Other donations | 18,649 | — | — | 18,649 | 13,725 |
| Tax recoverable | 26,631 | — | — | 26,631 | 25,451 |
| Legacies | 2,000 | — | — | 2,000 | 22,929 |
| Grants | 5,611 | — | — | 5,611 | — |
| | <u>150,138</u> | <u>—</u> | <u>—</u> | <u>150,138</u> | <u>159,723</u> |
| 2(b) Activities for generating funds | | | | | |
| Church Centre lettings | 18,403 | — | — | 18,403 | 14,533 |
| Property rental income | 20,569 | — | — | 20,569 | 20,398 |
| Fundraising | 9,819 | — | — | 9,819 | 8,177 |
| | <u>48,791</u> | <u>—</u> | <u>—</u> | <u>48,791</u> | <u>43,108</u> |
| 2(c) Income from investments | | | | | |
| Dividends on CCLA Investment Fund | 1,053 | 579 | — | 1,632 | 1,578 |
| Bank Interest | 3,801 | — | — | 3,801 | 3,740 |
| | <u>4,854</u> | <u>579</u> | <u>—</u> | <u>5,433</u> | <u>5,318</u> |
| 2(d) Income from church activities | | | | | |
| Fees for weddings and funerals | 4,653 | — | — | 4,653 | 9,100 |
| | <u>4,653</u> | <u>—</u> | <u>—</u> | <u>4,653</u> | <u>9,100</u> |
| 2(e) Other incoming resources | | | | | |
| Insurance claims | 1,761 | — | — | 1,761 | 29,113 |
| Other Income | — | — | — | — | — |
| | <u>1,761</u> | <u>—</u> | <u>—</u> | <u>1,761</u> | <u>29,113</u> |
| Total income | <u>210,197</u> | <u>579</u> | <u>—</u> | <u>210,776</u> | <u>246,362</u> |

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

3. Expenditure

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL 2024 £ | TOTAL 2023 £ |
|--------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 3(a) Church activities | | | | | |
| Ministry | | | | | |
| Diocesan parish share | 111,500 | — | — | 111,500 | 117,000 |
| Clergy and staffing | | | | | |
| Clergy housing and expenses | 9,775 | — | — | 9,775 | 8,769 |
| Support staff | 25,861 | — | — | 25,861 | 25,262 |
| Church | | | | | |
| Altar requisites and vestments | 1,091 | — | — | 1,091 | 1,739 |
| Church running expenses: | | | | | |
| Cleaning and general maintenance | 5,166 | 880 | — | 6,046 | 4,128 |
| Energy costs | 4,136 | — | — | 4,136 | 3,388 |
| Insurance | 9,662 | — | — | 9,662 | 8,101 |
| Printing, stationery, supplies | 6,185 | — | — | 6,185 | 8,265 |
| Other | 4,022 | — | — | 4,022 | 3,231 |
| Major repairs | 33,677 | — | — | 33,677 | 29,113 |
| Music (organ, organist, music) | 7,541 | — | — | 7,541 | 8,688 |
| Centre and Grounds | | | | | |
| Centre running costs | 21,545 | — | — | 21,545 | 16,722 |
| Major repairs: | | | | | |
| Calvary Cross & field drainage | — | — | — | — | 23,676 |
| Assurance | | | | | |
| Independent examination costs | 1,848 | — | — | 1,848 | 1,133 |
| Trustee training | — | — | — | — | — |
| Property related expenditure | | | | | |
| Old Clergy and Verger House | 4,146 | — | — | 4,146 | 4,498 |
| Mission and education | | | | | |
| Youth Work | — | 720 | — | 720 | 7,607 |
| Mission and education | — | — | — | — | — |
| Mission giving shortfall | 333 | — | — | 333 | 65 |
| | <u>246,488</u> | <u>1,600</u> | <u>—</u> | <u>248,088</u> | <u>271,385</u> |
| 3(b) Cost of generating funds | | | | | |
| Stewardship costs | — | — | — | — | — |
| Fund raising costs | 3,500 | — | — | 3,500 | 2,445 |
| | <u>3,500</u> | <u>—</u> | <u>—</u> | <u>3,500</u> | <u>2,445</u> |
| TOTAL RESOURCES EXPENDED | <u>249,988</u> | <u>1,600</u> | <u>—</u> | <u>251,588</u> | <u>273,830</u> |

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

4. Mission giving

The PCC continues to dedicate open plate collections to the chosen mission of the mon

| | Special Collections £ | Church Funds £ | Total 2024 £ |
|---|-----------------------------|----------------------|--------------------|
| Monthly donations: | | | |
| The Cedarwood Trust | 428 | — | 428 |
| Tyneside Welcomes | 307 | — | 307 |
| Friends of Murambinda Hospital, Zimbabwe | 502 | — | 502 |
| Church Mission Society uS | 290 | — | 290 |
| Cornerstone | 458 | — | 458 |
| Mission to Seafarers | 414 | — | 414 |
| Practical Compassion for Destitute Children | 237 | 57 | 294 |
| Linda Norgrove Foundation | 379 | — | 379 |
| Walking With | 447 | — | 447 |
| West End Refugee Service | 309 | — | 309 |
| The Ripple Effect | 221 | 59 | 280 |
| | 63 | 217 | 280 |
| | <u>4,055</u> | <u>333</u> | <u>4,388</u> |
| Other donations | | | |
| Christingle | 103 | — | 103 |
| British Red Cross - Christmas Eve | 1,195 | — | 1,195 |
| Save The Children - Christmas Day | 438 | — | 438 |
| Other | 3,669 | — | 3,669 |
| | <u>5,405</u> | <u>—</u> | <u>5,405</u> |
| Total for 2024 | <u>9,460</u> | <u>333</u> | <u>9,793</u> |
| Total for 2023 | <u>10,185</u> | <u>66</u> | <u>10,251</u> |

Notes

The amounts listed above are considered to be direct income for the charities concerned and only pass through All Saints' bank account for recording purposes. Therefore, these amounts are not included in either the income or the expenditure in these accounts.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

5. Staff costs

| | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 24,630 | 24,055 |
| Social security costs | — | — |
| Pension costs | 1,231 | 1,207 |
| Organists' fees | 6,500 | 6,550 |
| | <u>32,361</u> | <u>31,812</u> |
| | | |
| Average number of employees | 2 | 2 |

The PCC employed one part-time administrator and one part-time caretaker throughout 2024. Fees paid to organists are also shown.

6. Fixed assets

| | At 1 Jan. 2024 | Revaluation | At 31 Dec. 2024 |
|--------------------------|-------------------|---------------|--------------------|
| | £ | £ | £ |
| Properties at fair value | <u>500,000</u> | <u>80,000</u> | <u>580,000</u> |

The properties comprise of two houses, the Verger's House and the Old Clergy House. The Verger's House and the Old Clergy House are both valued at £290,000 with both properties similar with respect to floor area and number of rooms.

The title to the land on which the All Saints Centre and the two houses are situated is vested in the Newcastle Diocesan Society.

All office equipment is fully depreciated or in the case of individual items costing less than £2,000, was written off on acquisition.

7. Investments

| | 2024 |
|----------------------------------|---------------|
| | £ |
| Market value at 1 January 2024 | 58,426 |
| Additions | 1,054 |
| Unrealised gains | <u>1,334</u> |
| Market value at 31 December 2024 | <u>60,814</u> |

These comprise 2,630 shares (2023 - 2,585) in the Central Board of Finance of The Church of England Investment Fund and are stated at market value at the balance sheet date. Their cost was £18,231 (2023 - £17,177).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

8. Debtors and other amounts receivable

| | 2024 | 2023 |
|---------------|--------------|--------------|
| | £ | £ |
| Prepayments | 2,716 | 2,239 |
| Gift Aid | 2,931 | 3,474 |
| Other debtors | 2,141 | 2,076 |
| | <u>7,788</u> | <u>7,789</u> |

9. Creditors and other amounts falling due within one year

| | 2024 | 2023 |
|---|--------------|---------------|
| | £ | £ |
| Creditors for goods and services | 5,443 | 3,377 |
| Accruals | 3,649 | 17,993 |
| PAYE and national insurance contributions | 151 | 138 |
| | <u>9,243</u> | <u>21,508</u> |

10 Summary of assets by fund

| | Endowments | Restricted | Unrestricted Legacy | Unrestricted General | Revaluation Reserve | Total |
|--------------------|---------------|---------------|------------------------|-------------------------|------------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Investments | 21,342 | — | 39,472 | — | — | 60,814 |
| Net current assets | — | 56,994 | 62,538 | 10,575 | — | 130,107 |
| Properties | — | — | — | 7,528 | 572,472 | 580,000 |
| | <u>21,342</u> | <u>56,994</u> | <u>102,010</u> | <u>18,103</u> | <u>572,472</u> | <u>770,921</u> |

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, GOSFORTH
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2024 (continued)

11. Statement of funds

| | Fund balances b/f £ | Incoming Resources £ | Outgoing resources £ | Transfers between funds £ | Gains and losses £ | Fund balances c/f £ |
|---------------------------------|------------------------------|----------------------------|----------------------------|------------------------------------|--------------------------|------------------------------|
| PERMANENT ENDOWMENT | | | | | | |
| MacMahon Fund | 20,865 | — | — | — | 477 | 21,342 |
| | <u>20,865</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>477</u> | <u>21,342</u> |
| RESTRICTED FUNDS | | | | | | |
| Gloria Smith (Youth Work) Fund | 54,909 | — | (720) | — | — | 54,189 |
| Older Persons Activities | 1,979 | — | — | — | — | 1,979 |
| Church Christmas Lights | 296 | — | — | — | — | 296 |
| Income from permanent endowment | 831 | 579 | (880) | — | — | 530 |
| | <u>58,015</u> | <u>579</u> | <u>(1,600)</u> | <u>—</u> | <u>—</u> | <u>56,994</u> |
| UNRESTRICTED FUNDS | | | | | | |
| Revaluation Reserve | 492,472 | — | — | — | 80,000 | 572,472 |
| General Fund | 32,034 | 202,380 | (216,311) | — | — | 18,103 |
| Legacy Fund | 127,013 | 7,817 | (33,677) | — | 857 | 102,010 |
| | <u>651,519</u> | <u>210,197</u> | <u>(249,988)</u> | <u>—</u> | <u>80,857</u> | <u>692,585</u> |
| TOTAL FUNDS | <u>730,399</u> | <u>210,776</u> | <u>(251,588)</u> | <u>—</u> | <u>81,334</u> | <u>770,921</u> |

MacMahon Permanent Endowment Fund

Under the Will of Alice Mary MacMahon, who died on 6 April 1966, this fund is held on trust to apply the income of the fund in the maintenance, repair and upkeep of the fabric of the church and the churchyard.

Gloria Smith (Youth Work) Fund

This represents the monies raised less expenditure to date for youth work in the parish and community of All Saints.

Old Persons Activities

This represents funds for the provision of social and pastoral care of older people within the parish and community of All Saints.

Income from Permanent Endowment

Income from the MacMahon fund is credited to this fund. Costs in connection with maintenance as defined above are charged against it to the extent that the available income allows.

Legacies Fund

This fund is credited with the value of legacies and gifts in memoriam received with or without specific instructions as to their use and provides funds primarily for major repairs or capital projects associated with the Church or Church Centre.

12. Related Party Transactions

Expenses payable to the Revd Canon Andrew Shipton and the Revd Miriam Jones amounted to £2,053 (2023, £2,029). The Revd Canon Andrew Shipton has occupied a house attached to his appointment since September 2014. Costs borne by the PCC in connection with the Vicarage during 2024 totalled £4,404 (2023 £4,236). The Revd Miriam Jones has occupied a house attached to her appointment as Curate since September 2022. Costs borne by the PCC in connection with her house during 2024 totalled £3,319 (2023, £2,504). No allowances for expenses incurred in the course of work for the church were paid to any other member of the PCC during 2024.