

# Parochial Church Council of St John the Evangelist, Milford

## Statement of Financial Activities for the year ended 31st December 2024

	Notes	Unrestricted Funds		Restricted Funds			Total Funds	
		General	Legacy	Fabric	Mission	Other	2024	2023
		Fund	Fund	Fund	Fund	Funds		
		£	£	£	£	£	£	£
<b>Incoming Resources</b>								
Voluntary Income	2(a)	47,881	0	5,493	1,150	13,390	67,913	68,304
Activities for Generating Fun	2(b)	4,335	0	0	850	1,471	6,655	6,039
Church Activities	2(c)	4,660	0	0	0	0	4,660	7,211
Income from investments	2(d)	5,421	0	203	0	0	5,624	6,143
<b>Total Incoming Resources</b>		<b>62,296</b>	<b>0</b>	<b>5,695</b>	<b>1,999</b>	<b>14,861</b>	<b>84,852</b>	<b>87,697</b>
<b>Resources Expended</b>								
Fund-Raising Activities	3(a)	528	0	0	0	0	528	543
Church Activities	3(b)	71,965	0	0	1,999	0	73,964	84,326
Church Expenses	3(c)	10,229	0	0	0	106	10,335	10,486
Repairs and Improvements	3(d)	1,749	0	5,840	0	0	7,589	4,088
<b>Total Resources Expended</b>		<b>84,470</b>	<b>0</b>	<b>5,840</b>	<b>1,999</b>	<b>106</b>	<b>92,416</b>	<b>99,442</b>
<b>Net Incoming / (Outgoing) Resources</b>		<b>-22,174</b>	<b>0</b>	<b>-145</b>	<b>0</b>	<b>14,754</b>	<b>-7,564</b>	<b>-11,746</b>
Gains and Losses on investments						4,860	4,860	16,802
Transfers between Funds		30,000				-30,000	0	
<b>Net Movement of Funds</b>		<b>7,826</b>	<b>0</b>	<b>-145</b>	<b>0</b>	<b>-10,386</b>	<b>-2,704</b>	<b>5,056</b>
Balances brought forward at 1st January 2024 (2023)		11,685	1,000	20,494	0	201,784	234,963	229,907
<b>Balances carried forward at 31st December 2024</b>		<b>19,511</b>	<b>1,000</b>	<b>20,349</b>	<b>0</b>	<b>191,399</b>	<b>232,259</b>	<b>234,963</b>

Approved by the Parochial Church Council on 12th March 2025 and signed on its behalf by:

Jackie Hills (Chairman and Churchwarden)

*J. Hills*

Mr Nicholas O'Brien (Hon. Treasurer)

*Nicholas O'Brien*  
12/3/25

The notes on pages 3 to 8 form part of these accounts

# Parochial Church Council of St John the Evangelist, Milford

## Balance Sheet at 31st December 2024

Fixed Assets	Note	2024	2023
Tangible Fixed Assets	5(a)		
Investments - Legacy/Bequest Fund	5(b)	£170,248	£195,388
<b>Current Assets</b>			
Debtors and prepayments	6	£33,458	£12,958
CBF Deposit account		£1,000	£1,000
Cash at bank - General Fund		£19,063	£14,792
Cash at bank - Fabric Fund		£34,288	£23,568
		<u>£87,809</u>	<u>£52,317</u>
<b>Current Liabilities</b>			
<i>Amounts falling due within one year</i>			
Creditors and accrued expenses	7	£25,798	£12,742
		<u>£25,798</u>	<u>£12,742</u>
<b>Net Current Assets</b>		£62,011	£39,576
<b>Liabilities falling due after one year</b>			£0
<b>Net Assets</b>		<u>£232,259</u>	<u>£234,963</u>
<b>Funds</b>			
Unrestricted			
General Fund		£19,511	£11,685
Legacy Fund		£1,000	£1,000
	8	<u>£20,511</u>	<u>£12,685</u>
Restricted			
Fabric Fund		£20,349	£20,494
Glass Door Fund		£17,683	£3,297
Discretionary Fund		£2,250	£2,250
Flower Fund		£1,219	£850
	8	<u>£41,500</u>	<u>£26,891</u>
		£62,011	£39,576
Restricted	8	£170,248	£195,388
		<u>£232,259</u>	<u>£234,963</u>

# Parochial Church Council of St John the Evangelist, Milford

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

### 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 and applicable accounting standard FRS 102

The financial statements have been prepared under the historical cost convention except for the valuation of 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 maintained; only the income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established

*Restricted funds* represent (a) income from trusts or endowments which may be expended only on those restricted purposes intended by the donor, and (b) donations or grants received for a specific PCC activity intended by the donor. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

*Unrestricted funds* are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

### Incoming Resources

#### Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the jumble sale and similar events are accounted for gross.

#### Other income

Rental income from the letting of church premises is recognised when the rental is due.

#### Income from investments

Dividends and interest are accounted for when due and payable, and the interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

#### Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

# Parochial Church Council of St John the Evangelist, Milford

## Resources used

### Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

### Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

## Fixed assets

### Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is not included in accordance with s.10(2)(a) and (c) 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 as inalienable property unless consecrated. They are 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. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

### Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

## Investments

Investments are valued at market value at 31 December.

## Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

## Investment Policy

The investment policy is to invest any large unrestricted amounts over and above current needs with the CBF Church of England deposit fund.

## Reserves Policy

The General Fund requires sufficient cash reserves to ensure that it does not become overdrawn at the worst point in the year for negative cash flow. It is also generally recommended that the reserve should cover two months running costs. This would require a General Fund cash reserve of £10,000

The policy is that the Fabric Fund should have sufficient reserves to cover at least one unexpected emergency repair. Based on recent repair costs such a reserve should be about £10,000.

To cover the costs of any Quinquennial Work, the fabric fund should also aim to build up a further reserve of £10,000 before the next Quinquennial Inspection.

# Parochial Church Council of St John the Evangelist, Milford

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

2 Incoming Resources	Unrestricted Funds			Restricted Funds		Total Funds	
	General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2024	2023
	£	£	£	£	£	£	£
<b>2(a) Voluntary Income</b>							
Planned Gift Aid giving	28,628		4,354			32,982	35,090
Other planned giving	530		0			530	260
Other income -Gift Aid	2,618					2,618	4,308
Collections	4,360			1,150		5,509	8,440
Donations	1,721		50		10,765	12,536	7,653
Gift Aid Recoverable	10,025		1,089		2,625	13,738	12,553
Legacies and memorials			0			0	0
	47,881	0	5,493	1,150	13,390	67,913	68,304
<b>2(b) Activities for Generating Funds</b>							
Jumble Sale	1,399					1,399	1,343
Lent Lunches	0			99		99	81
Easter Lilies					475	475	364
Village Fete	674					674	901
BBQ				185		185	100
Quiz Night	717			566		1,283	1,152
Porch produce	254					254	408
Sunday Coffee	474					474	262
Christmas events (Wreaths & Xmas Trees)					704	704	300
2023 Christmas Quiz					291	291	830
U3A Concerts	817					817	298
	4,335	0	0	850	1,471	6,655	6,039
<b>2(c) Church Activities</b>							
Wedding and Funeral Fees	2,858					2,858	2,969
Church Centre Hire	1,651					1,651	1,747
Sundry Income	151					151	2,496
	4,660	0	0	0	0	4,660	7,211
<b>2(d) Income from investments</b>							
Dividends	5,220					5,220	5,341
Interest	201		203			404	802
	5,421	0	203	0	0	5,624	6,143

# Parochial Church Council of St John the Evangelist, Milford

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

3 Resources Expended	Unrestricted Funds		Restricted Funds			Total Funds	
	General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2024	2023
	£	£	£	£	£	£	£
<b>3(a) Fund Raising Activities</b>							
Fund raising costs	528					528	543
Fund Raising Activities Total	528	0	0	0	0	528	543
<b>3(b) Church Activities</b>							
Mission/Outward giving	4,100			1,999		6,100	6,550
Parish Share	63,286					63,286	73,164
Salaries & Wages	1,680					1,680	1,680
Clergy Expenses							
Travel	117					117	939
Hospitality	0					0	27
Publications	197					197	166
Telephone/Broadband	1,153					1,153	1,112
Training	0					0	98
Visiting Clergy	94					94	0
Vicarage Water	410					410	445
Vicarage Maintenance	744					744	0
Sunday School & Youth	183					183	6
Deanery Synod dues	0					0	0
Discretionary Expenditure					0	0	139
Church Activities Total	71,965	0	0	1,999	0	73,964	84,326
<b>3(c) Church Expenses</b>							
Church Running Expenses							
Insurance	3,104					3,104	2,956
Sacristy	508					508	332
Organ/Music	350					350	450
IT (Wi-fi/Web-site)	825					825	636
Postage, Paper, Stationery, Copying	334					334	152
General maintenance	977					977	1,281
Governance (APCM, PCC Training)	0					0	0
Gas, Electricity, Water	3,290					3,290	3,667
Church Centre (cleaning and consumables)	841					841	797
Christmas & Easter Flowers					106	106	214
Independent Examination costs	0					0	0
Church Expenses Total	10,229	0	0	0	106	10,335	10,486
<b>3(d) Repairs and Improvements</b>							
Church Repairs and Maintenance							
Quinquennial Report						0	1,243
Quinquennial Roof Repairs			945			945	
Church Centre Doors						0	690
Church Centre Chairs			4,895			4,895	
Other Expenditure							
Sundry (see Detail)	1,749					1,749	2,155
Church Activities Total	1,749	0	5,840	0	0	7,589	4,088

# Parochial Church Council of St John the Evangelist, Milford

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

Expenditure Details		Unrestricted Funds		Restricted Funds			Total Funds	
		General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2024	2023
<b>Mission/Outward Giving</b>		£	£	£	£	£	£	£
<b>Local Charities</b>	<b>Type of Charity</b>							
The Cellar	Homeless		0		0		0	0
Skillway	Youth	500			0		500	0
Friends of Guildford Cathedral	Church buildings	20			0		20	20
Chandler School	Mission - children	2000			0		2000	1500
Phyllis Tuckwell	Medical				0		0	46
Shooting Stars Chase	Children	0			0		0	0
Royal Surrey Hospital	Medical				0		0	625
The Clockhouse	Old Age	0			0		0	0
Milford Village Hall	Church buildings	100			0		100	0
		2620	0	0	0	0	2620	2191
<b>UK Benefit Charities</b>								
RLNI	Saving lives at sea				0		0	245
British Heart Foundation	Medical	0			0		0	5
Cancer research	Medical				0		0	5
Midhurst Palliative Care	Medical	0			0		0	280
The Stroke association	Medical				0		0	51
British Legion	Ex-servicemen	0			152		152	113
Children's Society	Children	280			720		1000	1343
Multiple Sclerosis Samson Centre	MS Support	484			666		1150	1028
Alzheimers Society	Medical				0		0	109
Pancreatic Cancer UK	Medical	0			128		128	0
		764	0	0	1666	0	2430	3178
<b>Overseas Benefit Charities</b>								
Christian Aid	Famine Relief						0	100
DEC Earthquake appeal	Disaster Relief						0	81
World Without Tuberculosis	Medical	0			50		50	0
Mission Aviation Fellowship	Mission	717			284		1000	1000
		717	0	0	334	0	1050	1181
<b>Total</b>		<b>4,100</b>	<b>-</b>	<b>-</b>	<b>1,999</b>	<b>-</b>	<b>6,100</b>	<b>6,550</b>
<b>Sundry Expenditure</b>								
BRF Notes		13					13	1
Coronation Kneelers							0	455
Clive's Leaving party							0	164
Clive's Leaving Presents							0	1,535
Collection for Sylvia		100					100	
CD Case		14					14	
New Microphones		148					148	
LED Lamps for Centre		68					68	
New Fridge		160					160	
Communion Water Jug		19					19	
1/2 share Faculty charge		141					141	
Small Spade		13					13	
Vacancy Advertisements		1,073					1,073	
		1,749	0	0	0	0	1,749	2,155

# Parochial Church Council of St John the Evangelist, Milford

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

	Bequest Fund	Discretionary Fund	Flower Fund	Glass Door Fund	Total Funds 2024	2023
	£	£	£		£	£
<b>4 Summary of Movements on other funds</b>	Restricted	Restricted	Restricted	Restricted		
<b>Incoming resources</b>						
Donations (Easter Lillies)			475		475	364
Transfer from General (christmas Quiz etc)				1,496	1,496	1,510
Donations to Glass Door Fund				10,265	10,265	830
Transfer of Tax Refund				2,625	2,625	378
2023 income not recorded				280	280	
<b>Total Incoming Resources</b>	<u>0</u>	<u>0</u>	<u>475</u>	<u>14,665</u>	<u>15,140</u>	<u>3,082</u>
<b>Resources Used</b>						
Church Flowers			20		20	130
Cost of Easter Lillies			86		86	84
Discretionary Fund grants		0			0	139
<b>Total resources used</b>	<u>0</u>	<u>0</u>	<u>106</u>	<u>0</u>	<u>106</u>	<u>353</u>
<b>Net Incoming / -Outgoing Resources</b>	<u>0</u>	<u>0</u>	<u>369</u>	<u>14,665</u>	<u>15,034</u>	<u>2,728</u>
Gains and losses on investments - realised						
Gains and losses on investments - unrealised - 5(b) below	4,860		0		4,860	16,802
Transfer from Restricted - Miss Price Bequest	-30,000				-30,000	
Transfer from Fabric to Glass Door Fund					0	300
<b>Net Movement in Funds</b>	<u>-25,140</u>	<u>0</u>	<u>369</u>	<u>14,665</u>	<u>-10,106</u>	<u>19,830</u>
Balances brought forward at 1st January 2024 (2023)	195,388	2,250	850	3,297	201,505	181,675
<b>Balances carried forward at 31st December 2024 (2023)</b>	<u>170,248</u>	<u>2,250</u>	<u>1,219</u>	<u>17,962</u>	<u>191,399</u>	<u>201,505</u>

### 5 Fixed Assets

a) Tangible Fixed Assets	Cost	B/fwd Depreciation	Current year Depreciation	Net Book Value
None	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
b) Investments -Legacy/Bequest Fund	Market Value at 31/12/24	Unrealised gain/-loss 31/12/24	Market Value at 31/12/23	
S B Denyer Bequest				
6,083 Central Board of Finance Inv. Trust shares	140,659	3,147	137,512	
Miss Price Bequest				
2,560 Central Board of Finance Inv. Trust shares	29,588	1,713	57,876	
	<u>170,248</u>	<u>4,860</u>	<u>195,388</u>	

### 6 Debtors and Prepayments

	2024 £	2023 £
Income Tax recoverable	13,296	12,091
Prepayments and accrued interest	0	867
Other debtors		
	<u>13,296</u>	<u>12,958</u>

### 7 Liabilities falling due within one year

	2024 £	2023 £
Accruals of utility and other costs	444	795
Outward Giving	4,930	2,680
Other Liabilities (Parish Share)	19,711	8,025
Other Liabilities (Quinquennial Report)		1,243
	<u>25,085</u>	<u>12,742</u>

### 8 Analysis of net assets by fund

	Unrestricted funds		Restricted funds		Total Funds	
	£		Fabric Etc £	Bequest fund £	2024 £	2023 £
Tangible fixed asset					0	0
Investment fixed asset				170,248	170,248	195,388
<b>Current assets</b>						
Cash and Bank	16,594		37,757		54,351	39,359
Debtors and prepayments	29,715		3,744		33,458	12,958
<b>Total current assets</b>	<u>46,309</u>		<u>41,500</u>	<u>170,248</u>	<u>258,056</u>	<u>247,705</u>
<b>Liabilities falling due within one year</b>	<u>25,798</u>		<u>0</u>		<u>25,798</u>	<u>11,499</u>
	<u>20,511</u>		<u>41,500</u>	<u>170,248</u>	<u>232,259</u>	<u>236,206</u>

## **Independent Examiner's Report to the PCC of St John the Evangelist, Milford**

I report on the accounts of the PCC for the year ended 31 December 2024, which are set out on pages 1 to 8 of the 2024 Church accounts.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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



10/3/25

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