

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF ABINGDON-ON-THAMES

I report on the accounts of the above parish for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the trustees, 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 parish's accounts carried out under s145 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

The parish's gross income exceeds £250,000 and I am qualified to undertake the examination by virtue of being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



A Churchill Stone FCA DChA

Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase, New Barclay House
234 Botley Rd
Oxford OX2 0HP

17 April 2025

THE PARISH OF ABINGDON-ON-THAMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024			Total £	2023 Total £
		Unrestricted funds £	Restricted funds £	Endowment Funds £		
INCOME						
Voluntary income	2a	239,914	49,201	-	289,115	289,156
Activities for generating funds	2b	30,589	52	-	30,641	16,716
Investment income	2c	10,309	24,236	-	34,546	32,385
From church activities	2d	19,834	1,842	-	21,676	18,283
Other income		195	0	-	195	739
		<u>300,842</u>	<u>75,332</u>	<u>-</u>	<u>376,173</u>	<u>357,280</u>
EXPENDITURE						
Fundraising costs		4,251	-	-	4,251	3,735
Church activities	3a	279,896	43,409	-	323,306	392,921
Other expenditure		110	-	-	110	1,790
		<u>284,257</u>	<u>43,409</u>	<u>-</u>	<u>327,667</u>	<u>398,446</u>
Net Income (Expenditure) before Investment Gains		16,584	31,922	-	48,507	(41,166)
Gains and losses on investment assets on revaluation		9,151	4,164	4,460	17,775	46,823
Transfers between funds		(11,280)	11,280	-	(0)	(0)
Net movement in funds		14,456	47,366	4,460	66,282	5,657
Total funds brought forward		723,915	233,597	294,092	1,251,603	1,245,946
Total funds carried forward		<u>738,371</u>	<u>280,963</u>	<u>298,552</u>	<u>1,317,885</u>	<u>1,251,603</u>

**THE PARISH OF ABINGDON-ON-THAMES
BALANCE SHEET AS AT 31 DECEMBER 2024**

	Note	2024			Total £	2023 Total £
		Unrestricted funds £	Restricted funds £	Endowment Funds £		
FIXED ASSETS						
Tangible assets	5	389,092	14,437	83,185	486,714	491,328
Investments	6	202,323	139,070	199,866	541,260	553,375
		<u>591,415</u>	<u>153,507</u>	<u>283,052</u>	<u>1,027,974</u>	<u>1,044,703</u>
CURRENT ASSETS						
Stocks		3,851	-	-	3,851	272
Debtors	7	36,777	18,349	-	55,126	54,659
Short term deposits		98,893	121,390	15,500	235,783	151,531
Cash at bank and in hand		20,206	960	0	21,166	31,829
		<u>159,727</u>	<u>140,699</u>	<u>15,500</u>	<u>315,926</u>	<u>238,291</u>
CREDITORS						
Amounts due within one year	8	(12,772)	(13,243)	-	(26,015)	(31,390)
NET CURRENT ASSETS		<u>146,956</u>	<u>127,456</u>	<u>15,500</u>	<u>289,912</u>	<u>206,900</u>
NET ASSETS		<u>738,371</u>	<u>280,963</u>	<u>298,552</u>	<u>1,317,885</u>	<u>1,251,603</u>
FUNDS OF THE CHURCH						
Unrestricted funds	9	738,371	-	-	738,371	726,180
Restricted funds	10	-	280,963	-	280,963	231,332
Endowment funds	11	-	-	298,552	298,552	294,092
		<u>738,371</u>	<u>280,963</u>	<u>298,552</u>	<u>1,317,885</u>	<u>1,251,603</u>

These accounts were approved by the PCC on and are signed on its behalf by:

S. F. Scott
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Susan Read

J. Smith

Sue Scott
PCC Chairman

Susan Read, FMAAT
Treasurer, St Helen's DCC

Dr J Smith (a.k.a. Dr J Metcalfe)
Treasurer St Michael's & St Nicolas DCCs

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

a. Basis of preparation

The Parish is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under The Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

b. Funds

Unrestricted funds are general funds available for the general objectives of the church. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds represent endowments, of which the capital must be maintained, and the dividend income used only for the restricted purposes arising from the establishment of the endowments.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities ("SoFA") when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received.

When incoming resources have related expenditure (as with fundraising income and sales of book and magazines) the incoming resources and the related resources expended are accounted for gross in the SoFA.

Interest is accounted for when receivable and includes any recoverable tax.

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

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

d. Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services and settlement is probable and quantifiable.

As the church is not registered for VAT, all the expenditure is shown inclusive of VAT.

Governance costs include the costs of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. All expenditure incurred during the year on such property is written off as expenditure in the SOFA and separately disclosed

e. Pensions

The PCC encourages its employees to join the a Pension Scheme which is a defined contribution pension scheme. The PCC matches contributions made by employees. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the SoFA as they are incurred.

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

f. Fixed assets

The Parish owns various freehold properties, the majority of which were acquired prior to the requirement to capitalise such expenditure. These properties have therefore not been included in cost. Freehold property acquired more recently is included at cost.

No depreciation is provided on buildings with a current estimated residual value of not less than their carrying value, otherwise the cost of buildings acquired is depreciated over a period of 100 years.

Office equipment is depreciated on a straight line basis over 3 to 5 years.

Other equipment is depreciated on a straight line basis over 20 years.

Investments are valued at Market Value.

g. Current assets

Amounts owed to the Parish at the year end in respect of fees, rents and other income are shown as debtors.

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

2. INCOMING RESOURCES	2024			Total	2023 Total
	Unrestricted Funds	Restricted funds	Endowment Funds		
a. Voluntary income	£	£	£	£	£
Planned regular giving	169,413	-	-	169,413	170,959
Income tax recoverable	45,086	2,644	-	47,730	45,459
Other giving	-	-	-	-	-
Collections (open plate)	13,233	-	-	13,233	12,142
Legacies	-	39,284	-	39,284	20,145
Grants, Govt, Local Authorities	527	2,647	-	3,174	5,250
Grants, other	6,447	1,818	-	8,265	14,352
Sundry donations	5,207	2,809	-	8,016	20,850
	<u>239,914</u>	<u>49,201</u>	<u>-</u>	<u>289,115</u>	<u>289,156</u>
b. Activities for generating funds	£	£	£	£	£
Fetes & other fund-raising	30,589	52	-	30,641	16,716
	<u>30,589</u>	<u>52</u>	<u>-</u>	<u>30,641</u>	<u>16,716</u>
c. Income from investments	£	£	£	£	£
Dividends & Interest	10,309	12,677	-	22,987	19,560
Rent from land or other buildings	-	-	-	-	-
Share of income from Blacknall legacy	-	11,559	-	11,559	12,825
	<u>10,309</u>	<u>24,236</u>	<u>-</u>	<u>34,546</u>	<u>32,385</u>
d. Income from Church activities	£	£	£	£	£
Bookstall	-	-	-	-	57
Church hall lettings	12,595	1,520	-	14,115	12,654
Magazines	-	-	-	-	-
Fees	7,240	322	-	7,562	5,573
	<u>19,834</u>	<u>1,842</u>	<u>-</u>	<u>21,676</u>	<u>18,283</u>

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. RESOURCES EXPENDED	2024			Total	2023 Total
	Unrestricted Funds	Restricted funds	Endowment Funds		
a. Church Activities	£	£	£	£	£
Church overseas	-	-	-	-	-
Relief & Development agencies	2,105	-	-	2,105	1,839
Home missions, other church societies	2,789	-	-	2,789	2,489
Secular charities	7,800	-	-	7,800	4,280
Ministry Parish share	157,450	-	-	157,450	158,371
Incumbents' expenses	2,691	-	-	2,691	3,939
Assistant staff	259	-	-	259	428
Church fuel	25,817	525	-	26,342	36,426
Church running expenses, other	8,772	15,568	-	24,340	26,291
Church maintenance	2,080	12,408	-	14,488	32,893
Upkeep of services	7,988	1,429	-	9,417	8,122
Bookstall	-	-	-	-	-
Support costs	492	-	-	492	442
Parish Centre running costs	7,702	-	-	7,702	6,992
House for Assistant Cleric	-	3,516	-	3,516	5,131
Salaries, wages and honoraria	36,916	-	-	36,916	34,905
Major repairs & replacements (installations)	-	3,043	-	3,043	52,720
Printing, stationery etc.	5,630	-	-	5,630	6,100
General administration	-	170	-	170	147
Lease of office equipment	3,845	-	-	3,845	5,101
Depreciation	6,209	6,750	-	12,959	5,599
Bank charges	1,350	-	-	1,350	706
	<u>279,896</u>	<u>43,409</u>	<u>-</u>	<u>323,306</u>	<u>392,921</u>
	£	£	£	£	£
b. Analysis of other costs					
Independent examination	110	-	-	110	1,790
	<u>110</u>	<u>-</u>	<u>-</u>	<u>110</u>	<u>1,790</u>

4. STAFF COSTS	2024	2023
	£	£
Organists	12,266	11,736
Vergers	5,949	5,237
Parish administrator	16,247	14,858
Cleaners	2,082	1,833
Other staff costs	373	1,240
	<u>36,916</u>	<u>34,905</u>
The average no of employees was as follows:		
Organists	2	2
Vergers	1	1
Parish administrator	1	1
Cleaner	1	1
	<u>5</u>	<u>5</u>

None of the Trustees received any remuneration or employee benefits during the year. The lay trustees, where applicable, who acted as agents to the PCC in making approved payments on its behalf, were reimbursed for these expenses on presentation of suitable documentary evidence.

Clergy working expenses were reimbursed in accordance with Church of England guidelines.

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. TANGIBLE FIXED ASSETS	Freehold Property	Office Equipment	Other Equipment	2024 Total
Cost				
At 1 January 2024	512,450	-	30,785	543,235
Written off	(7,500)	-	-	(7,500)
Additions	-	8,345	-	8,345
At 31 December 2024	<u>504,950</u>	<u>8,345</u>	<u>30,785</u>	<u>544,080</u>
Depreciation				
At 1 January 2024	36,750	-	15,157	51,907
Written off	(750)	-	-	(750)
Charge for the year	2,000	1,361	2,848	6,209
At 31 December 2024	<u>38,000</u>	<u>1,361</u>	<u>18,005</u>	<u>57,366</u>
Net book value at 1 January 2024	<u>475,700</u>	<u>-</u>	<u>15,628</u>	<u>491,328</u>
Net book value at 31 December 2024	<u>466,950</u>	<u>6,984</u>	<u>12,780</u>	<u>486,714</u>

The market value of the freehold properties are considered to be in excess of the above carrying value, however, it is not considered practicable or cost effective to quantify the difference.

6. INVESTMENTS	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2024 £	Total 2023 £
CBF Investment Fund	3,029	134,945	156,703	294,676	287,080
CBF Fixed Interest Securities	62,969	4,126	-	67,095	65,009
CBF Global Equity Income Fund	108,768	-	-	108,768	102,362
CBF Property Fund	-	-	-	-	29,509
CBF UK Equity Income Fund	27,557	-	-	27,557	27,205
COIF Investment Fund	-	-	43,164	43,164	42,210
	<u>202,323</u>	<u>139,070</u>	<u>199,866</u>	<u>541,260</u>	<u>553,375</u>
Market value	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2024 £	Total 2023 £
At 1 January	223,062	134,906	195,406	553,375	506,552
Investments purchased	-	-	-	-	-
Investments transferred	(27,686)	-	-	(27,686)	-
Dividends reinvested	-	-	-	-	1,084
Surplus/(deficit) on revaluation	6,947	4,164	4,460	15,571	45,740
At 31 December	<u>202,323</u>	<u>139,070</u>	<u>199,866</u>	<u>541,260</u>	<u>553,375</u>

7. DEBTORS	2024 £	2023 £
Income tax recoverable	12,200	15,770
Prepayments and accrued income	<u>42,926</u>	<u>38,888</u>
	<u>55,126</u>	<u>54,659</u>
8. CREDITORS	£	£
Sundry creditors and accruals	<u>26,015</u>	<u>31,390</u>

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Brought forward	Income	Expend-iture	Inv movement	Transfer	Carried forward
9. UNRESTRICTED FUNDS						
General funds	479,457	299,429	(283,970)	8,963	(10,188)	493,691
Designated funds						
<u>St Helen's Church</u>						
Archivist fund	4,807	186	-	-	-	4,993
Babies & toddlers	4,235	560	-	-	-	4,794
Clerical housing (designated)	207,379	-	-	-	-	207,379
Hospitality fund	1,092	-	-	-	(1,092)	-
Strategic Fund	23,400	38	-	189	-	23,627
Christmas dinner club	-	231	(163)	-	-	67
Vicar & Wardens fund	3,545	398	(124)	-	-	3,819
Total unrestricted funds	723,915	300,842	(284,257)	9,151	(11,280)	738,371
10. RESTRICTED FUNDS						
<u>St Helen's Church</u>						
Bell fund	23,226	1,226	(587)	585	-	24,450
Centre fabric fund	5,382	11	-	360	-	5,753
Choir fund	93	-	-	-	(93)	-
Church fabric fund	47,679	5,058	(18,564)	1,359	-	35,532
Church roof fund	996	260	-	-	-	1,256
Clerical housing (restricted)	12,030	1,734	(10,266)	-	259	3,758
Development fund	1,253	1,566	(1,566)	-	-	1,253
Flower fund	637	887	(723)	-	-	801
Lady aisle fund	7,373	564	-	-	-	7,937
PR fund	875	-	(170)	-	-	705
Sanctuary & choir fund	590	929	(582)	-	-	938
Special Music fund	5,133	-	-	-	93	5,226
<u>St Michael's Church</u>						
Fabric fund	-	76	(1,096)	-	1,020	-
Heating fund	-	525	(525)	-	-	-
Roof fund	-	130	-	-	-	130
Vernon Butt Fund	-	2,819	-	-	10,000	12,819
<u>St Nicolas' Church</u>						
Altar Linen	3,060	146	-	-	-	3,206
Bell fund	30	126	(91)	-	-	65
Blacknall maintenance	112,210	15,980	(4,386)	1,860	-	125,665
Blacknall tomb repair	10,743	41,224	(3,550)	-	-	48,417
Church lands	922	1,360	(496)	-	-	1,787
Churchyard repair	1,327	517	(684)	-	-	1,160
Fabric Fund	-	-	-	-	-	-
Flower fund	37	106	(124)	-	-	19
Organ Fund	-	88	-	-	-	88
Total restricted funds	233,597	75,332	(43,409)	4,164	11,280	280,963

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. ENDOWMENT FUNDS	Brought forward	Income	Inv movement	Transfer	Carried forward
<u>St Helen's Church</u>					
16/18 Ock St proceeds	15,500	-	-	-	15,500
A Challenor Bequest	22,470	-	514	-	22,984
Abingdon Oldfield Bequest	83,185	-	-	-	83,185
Backhus Trust	8,952	-	205	-	9,157
Church Fabric Fund (endowment)	28,867	-	661	-	29,528
Church Repair Trust	9,381	-	215	-	9,596
E Hawkins Charity	12,953	-	296	-	13,249
Elderfield Trust	294	-	7	-	301
Hyde Trust	4,860	-	111	-	4,971
North Bequest	10,670	-	244	-	10,914
PCC Trust	8,115	-	186	-	8,301
Preston Trust	20,300	-	465	-	20,764
<u>St Michael's Church</u>					
Challenors & Halcombe	8,409	-	192	-	8,602
Fabric fund	2,441	-	56	-	2,497
Harris Trust	5,538	-	127	-	5,665
Roof fund	4,679	-	107	-	4,786
<u>St Nicolas' Church</u>					
Altar Linen	5,267	-	121	-	5,388
Church Lands Charity	42,210	-	954	-	43,164
	294,092	-	4,460	-	298,552

12. ANALYSIS OF ASSETS	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Tangible fixed assets	389,092	14,437	83,185	486,714
Investments	202,323	139,070	199,866	541,260
Current assets	159,727	140,699	15,500	315,926
Current liabilities	(12,772)	(13,243)	-	(26,015)
	738,371	280,963	298,552	1,317,885

13. DESCRIPTION OF FUNDS

Designated funds - set aside by the PCC

St Helen's Church

Archivist fund	Funds earned by the church archivist from research on behalf of family historians used for archivist's materials
Babies and Toddlers	Funds earned by running a club for mothers of young children used for equipment for the club
Clerical Housing Fund	Funds received from legacies and fund raising. Partly used toward the purchase of Enock House for the House For Duty priest. Remainder held for future projects.
Hospitality fund	Donations received for the provision of refreshments at events in the church and hall. Surplus donated to St Helen's Church
Vicar and wardens' fund	Funds for use at the discretion of the Rector
Window Publisher	Income and expenditure publishing a book by the Rector some years ago.

St Nicolas' Church

Reordering fund	In 2022 this fund was designated to be used for the refurbishment of the toilet and kitchen block.
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**THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

13. DESCRIPTION OF FUNDS (continued)

Restricted funds, given for a particular purpose

St Helen's Church

Bell fund	From a legacy of Edgar Humfrey and donations by ringers for the repair and renewal of the bells and fittings.
Centre fabric fund	Donations received for the repair of the church centre.
Choir fund	Income from donations and wedding choir fees. Expenditure on music and choir equipment
Church fabric fund	Endowment income and donations for the repair and renewal of church fabric.
Church roof fund	Endowment income for the repair of the church roof except that of Lady Aisle.
Clerical housing fund	Endowment income for the capital costs of clerical housing.
Development fund	Funds restricted to the work described by the 1999 Development Plan.
Flower fund	Donations made by members of the congregation for church flowers
Lady aisle fund	Endowment income for the repair of the roof of the Lady Aisle.
PR fund	Donations received toward the cost of publicity for church events
Sanctuary and choir fund	Endowment income for furniture, linen, etc. for the sanctuary and choir.
Special music fund	Donations for use at the discretion of the Director of Music to further the music ministry of St Helen's beyond what budgeted funds allow.

St Michael's Church

Fabric fund	Endowment income and donations received for the repair and maintenance of the church buildings
Heating Fund	Donations solely for the cost of heating the church building
Roof fund	Endowment income received for the repair of the church roof
Vernon Butt Fund	For specific, one-off, special expenses approved by the DCC

St Nicolas' Church

Altar Linen fund	Endowment income for the provision of altar linen and choir robes
Bell fund	Funds raised or donated towards the maintenance of the bells and their fittings.
Blacknall maintenance	Endowment income received from the Charity of John Blacknall for 'maintaining, repairing and insuring against fire the fabric, ornaments and furniture'.
Blacknall Tomb Repair Fund	For repairs to the Blacknall memorial and the area around the memorial
Churchyard Fund	For the maintenance of the churchyard and garden.
Church Lands	The income from an historic endowment fund for the upkeep of the church building and the running of services.
Fabric Fund	Income raised for the repair and maintenance of the church buildings.
Flower Fund	Donations made by members of the congregation for church flowers
Organ Fund	For the repair and upkeep of the organ

**THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

13. DESCRIPTION OF FUNDS (continued)

Endowment funds

St Helen's Church

Abingdon Oldfield Bequest	Income restricted to housing for the assistant clergy of the parish
A Challenor Bequest	Income for vesture, furnishings and fittings in the sanctuary and choir
Church repair trust	Income for the repair of the church roof except that of Lady Aisle.
Preston Trust	Income for the upkeep of the roof and ancient paintings of the Lady Aisle.
16/18 Ock Street proceeds, Church fabric fund, Hyde Trust	Income for the upkeep and maintenance of the fabric of St Helen's Church.
All other St Helen's endowment funds	Endowment income to be used for general purposes of St Helen's Church

St Nicolas' Church

Altar Linen	Endowment for the provision of 'new altar linen, surplices and cassocks'.
Church Lands Charity	Endowment for the 'repairing, maintenance and benefit' of St Nicolas Church.

St Michael's Church

Challenors and Holcombe Bequests	Unrestricted income for the use of the church.
Harris Trust	Income for the benefit of St Michael's Church, by way of upkeep, adornment or in any manner as the vicar and church wardens deem expedient.
Fabric fund	Income for the general upkeep of the Church
Church repair trust	Income for the repair of the church roof

14. RELATED PARTY TRANSACTIONS

During the year the Trustees made donations to the charity as members of the congregations. These donations totalled £29157 (2023: £17442).

15. LEGACIES

The parish is a beneficiary of the will of DJ Enock and funds have been received in prior years. The Parish is aware that a further sum is due under this legacy however the property in question is subject to a life tenancy and therefore neither the sum involved nor the timing of receipt is yet known. For these reasons no additional amount has been accrued in respect of this further income.

THE PARISH OF ABINGDON-ON-THAMES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. COMPARATIVE SOFA FOR PREVIOUS YEAR

	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2023 £
INCOME				
Voluntary income	247,276	41,880	-	289,156
Activities for generating funds	16,672	45	-	16,716
Investment income	9,553	22,833	-	32,385
From church activities	18,283	-	-	18,283
Other income	525	214	-	739
	<u>292,308</u>	<u>64,972</u>	<u>-</u>	<u>357,280</u>
EXPENDITURE				
Fundraising costs	3,735	-	-	3,735
Church activities	310,146	82,775	-	392,921
Other expenditure	1,790	-	-	1,790
	<u>315,671</u>	<u>82,775</u>	<u>-</u>	<u>398,446</u>
Net Income (Expenditure) before Investment Gains	(23,363)	(17,803)	-	(41,166)
Gains and losses on investment assets on revaluation	17,564	12,475	16,784	46,823
Transfers between funds	(4,938)	4,938	-	(0)
Net movement in funds	(10,736)	(390)	16,784	5,657
Total funds brought forward	736,916	231,723	277,307	1,245,946
Total funds carried forward	<u>726,180</u>	<u>231,332</u>	<u>294,092</u>	<u>1,251,603</u>