

**THE PARISH CHURCH OF ST. ANDREW AND ST. CUTHMAN, STEYNING**  
**Summary of 2024 Annual Report and Accounts**

**Financial Picture**

In 2024 total incoming resources in all funds exceeded expenditure by £199,900. £48,116 of this has enabled the PCC to commit to the Families and Children's Worker, Gary Pickett, who started on 31 August. A legacy of £68,000 and donations of £88,000 have enabled the design and planning of repairs to the church tower roof and to the Penfold Hall.

In the **General Fund**, planned giving totalled £69,318 compared with £61,442 in 2023 and £57,858 in 2022, thanks to new givers and a generous giving campaign in the autumn. Rents on the Shooting Field were £10,692. Fees from weddings and funerals were £3,264 a little lower than £4,395 in 2023. Total income increased by 12% to £114,901 compared with 2023. Because of the General Fund deficits of £9,260 in 2023 and £8,591 in 2022, the Diocesan Parish Share remained at £69,690. Church running costs of £5,974 in 2024 were a little less than 2023 and office costs were £8,078 compared with £7,800. Total General Fund expenditure was £112,751, £72 less than 2023 and, combined with the generosity of the congregation, there was a welcome surplus of £1,783 at the year end. Because of the improved finances, the PCC has pledged £75,000 for the Parish Share in 2025.

Donations and Gift Aid for the Families and Children's Worker (FCW) fundraising is held in the **Local Mission Fund** and, having deducted costs since August, £67,572 remained at the year end. Further fundraising will be needed to meet the full costs of the three-year appointment and, hopefully, to extend it. Excluding FCW, the magazine and other outreach activities (£4,872) and Penfold Hall gas and electricity (£2,623) are financed by income from donations and interest from an account held by CCLA resulting in a surplus of £5,161 and £13,620 at the year end (excluding FCW).

A Restricted '**Away Giving**' Fund was set up for 2023 to separate red bucket and other collections for mission charities from other income and expenditure. Grants made to Overseas and Home Mission totalled £5,833 compared with £6,482 in 2023 and £6,777 in 2022.

The **Building Fund** balance at the end of the year was £320,988 of which £157,304 had been donated for tower repairs and church improvements. Income totalled £158,778 compared with £33,925 in 2023. The only expenditure in 2024 was £1,527 on fees for design of the tower repairs.

**Penfold Hall structural repairs:** Thanks to the generosity of the Wilson Trust this has progressed. The need to remove asbestos has increased the total cost of the scheme to £121,170 including fees and VAT which cannot be reclaimed. The trees which contributed to the subsidence have been removed and the contract preparation fees paid. The work will have started at the end of January 2025 with the cost to be shared between the Wilson Memorial Trust (£50,000), the Penfold Hall Fund (Georgemill Trust legacy) (£14,576) and the Building Fund (£54,500).

THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING

Statement of Financial Activities for the year ending 31 December 2024

	Unrestricted Restricted		Total Funds	
	Funds	Funds	2024	2023
<b>Income from:</b>				
Donations and legacies	309,968	5,856	315,824	141,808
Charitable Activities	3,265	-	3,265	4,395
Other trading activities	246	-	246	168
Investments	22,594	279	22,873	16,168
Other income	264	-	264	3,006
<b>Total Income</b>	<b>336,337</b>	<b>6,135</b>	<b>342,472</b>	<b>165,545</b>
<b>Expenditure on:</b>				
Raising Funds	1,379	-	1,379	8,855
Charitable activities	132,806	8,387	141,193	168,078
<b>Total expenditure</b>	<b>134,185</b>	<b>8,387</b>	<b>142,572</b>	<b>176,933</b>
<b>Net income or (net expenditure) before other gains and losses</b>	<b>202,152</b>	<b>-2,252</b>	<b>199,900</b>	<b>-11388</b>
<b>Gross transfers between funds</b>	<b>-367</b>	<b>367</b>		
<b>Net movement in funds</b>	<b>201,785</b>	<b>-1,885</b>	<b>199,900</b>	<b>-11388</b>
<b>Reconciliation of Funds</b>				
Total funds brought forward	874,820	32,300	907,120	918,508
<b>Total funds carried forward</b>	<b>1,076,605</b>	<b>30,415</b>	<b>1,107,020</b>	<b>907,120</b>

## THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING

### Balance Sheet at 31 December 2024

	2024	2023
<b>Fixed Assets</b>		
Tangible assets	485,000	485,000
Investment property	180,000	180,000
<b>Total fixed assets</b>	<b>665,000</b>	<b>665,000</b>
<b>Current Assets</b>		
Debtors	742	12,815
Cash at bank and in hand	448,354	244,978
<b>Total current assets</b>	<b>449,096</b>	<b>257,793</b>
<b>Creditors: amounts falling due within one year</b>	<b>-7,076</b>	<b>-15,673</b>
<b>Net current assets</b>	<b>442,020</b>	<b>242,120</b>
<b>Total net assets</b>	<b>1,107,020</b>	<b>907,120</b>
<b>Charity Funds</b>		
Restricted funds	30,415	32,300
Unrestricted funds	1,076,605	874,820
<b>Total Funds</b>	<b>1,107,020</b>	<b>907,120</b>

Tangible assets: 2017 valuation of Penfold Hall and Church Cottage

Investment property: 2017 valuation of Shooting Field which is leased to Steyning Town Football Club and South East Cadets

The financial statements were approved by the PCC on 26 March 2025

<b>THE PARISH CHURCH OF ST. ANDREW AND ST. CUTHMAN, STEYNING</b>						
Resources expended from unrestricted Funds in 2024						
		<b>Church</b>	<b>Local</b>	<b>Special</b>	<b>Total</b>	
	<b>General</b>	<b>Building</b>	<b>Mission</b>	<b>Projects</b>	<b>2024</b>	<b>2023</b>
<b>Stewardship/fundraising</b>	1,380				1,380	8,855
<b>Charitable Activities</b>					-	-
Grants for other mission	700				700	450
Diocesan Parish Share	69,690				69,690	69,960
Insurance	3,810				3,810	4,070
Clergy expenses	7,087				7,087	6,089
Church running expenses	5,974				5,974	6,237
Maintenance and repairs	3,794				3,794	6,548
Cost of services	2,055				2,055	2,843
Music	7,690				7,690	7,522
Parish activities	311		1,077		1,388	2,441
Cottage	921				921	773
Office Costs	8,078				8,078	7,800
Magazine			3,794		3,794	2,528
Printer/copier for Office					-	1,680
Steyning Refugee Support			666		666	1,851
Families Worker			11,465		11,465	120
Training for church growth			64		64	1,949
Penfold Hall (Incl energy)			2,623		2,623	1,164
Organ electronics upgrade					-	-
Church fittings & equipmnt				218	218	1,667
North aisle roof repairs					-	13,076
Quinquennial survey					-	2,902
Tower Design Fees		1,527			1,527	-
Professional fees					-	11,359
Governance costs	1,260				1,260	1,200
<b>TOTAL EXPENDITURE</b>	<b>112,751</b>	<b>1,527</b>	<b>19,689</b>	<b>218</b>	<b>134,185</b>	<b>163,085</b>