

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

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LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

Administrative information

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary with St John & St Anne, Lancaster is a charity registered with the Charity Commission as required by the Charities Act 2011.

The charity is usually known as Lancaster Priory and Parish Church of St Mary PCC.

The registered charity number is 1131372.

Lancaster Priory and Parish Church is situated in St Mary's Gate, Lancaster and is part of the Diocese of Blackburn within the Church of England.

The correspondence address is Priory Close, Lancaster, LA1 1YZ.

PCC members (who are the trustees of the charity) who have served from 1 January 2024 until the date this report was approved are:

<u>Incumbent:</u>	Rev'd L B Vasey-Saunders Rev'd Dr L Johnson	<i>Chair</i> <i>to 20.10.24</i>
<u>Ex Officio - Licensed Lay Ministers:</u>	Mrs L C Kirtley Canon C Mullineaux	<i>to 19.05.24</i>
<u>Churchwardens:</u>	Dame P Fielding Mr D Russell	<i>from 19.05.24</i>
<u>Synod Representatives</u> <u>Diocesan Synod:</u>	Dr A E Carter Prof. R G Carter Mrs T K Duffield	
<u>Elected Deanery Synod Members:</u>	Dame P Fielding Mrs B A Gardner Dr J D Lewis	<i>to 19.05.24</i> <i>Treasurer</i>
<u>Co-opted Members:</u>	Mrs T K Duffield Dr C P Heppenstall	<i>to 21.05.24</i> <i>to 21.05.24</i>
<u>Elected Members:</u>	Prof. J P Dickinson Mr B Greenwood Mr D J Redmore	<i>to 19.05.24</i> <i>to 19.05.24</i> <i>to 19.05.24</i>
<i>To serve until APCM 2025</i>	Mrs C Dickinson Mr P M Hopwood Mrs B D Roberts Mr J N W Walker	
<i>To serve until APCM 2026</i>	Mrs H Hopwood Ms K N Robinson Mr M G Salameh Miss J M Simpson	<i>from 19.05.24</i>
<i>To serve until APCM 2027</i>	Mr S Acomb Mr A M Nicholson Mrs R-A Powers Mrs G M Witt	<i>from 19.05.24</i> <i>from 19.05.24</i>

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Administrative information (continued)

Independent Examiner:

S W Hinnigan FCA CTA
Xelnadin
Dalton House
9 Dalton Square
Lancaster
LA1 1WD

Bankers:

Barclays Bank UK plc
Leicester
LE87 2BB
CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Solicitors:

Oglethorpe, Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Day to day management is delegated to the incumbent, Revd L B Vasey-Saunders.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered with the Charity Commission on 29 August 2009.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Members of the PCC are either ex officio or elected by the Annual Parish Church Meeting (APCM) in accordance with the Church Representation rules. Each elected member holds their seat for 3 years. One third of the elected members of the council retire each year.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC has wide responsibilities and has committees and groups which meet between the regular meetings of the PCC and report back to the PCC, each dealing with a particular aspect of parish life. The following groups have been active during the year:

The Standing Committee is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It also receives and considers reports concerning the fabric of the building and church finances.

The World and Community Group looks to develop links with various charities supported through our charitable giving programme. The Property Group looks at all aspects of maintaining the church building. All groups are regularly invited to a PCC meeting to report on their activities and submit their minutes to the PCC for information. The Eco Group looks to develop a pathway towards a carbon-neutral church and community and monitor progress. The Mission on the Marsh Group works to develop plans to reach out and put down deeper roots on this part of our parish.

The Ministry Team, led by the vicar, consists of licensed ministers and the Marsh Outreach worker. It has no legal responsibilities, but develops plans and proposals for the PCC on the mission, ministry and pastoral care within the parish. Rev'd Clare Shepherd joined us (albeit very very part time due to her role as Chaplain to the University of Cumbria) in June 2024. Rev'd Dr Louis Johnson left us in October 2024 to return to the Diocese of Liverpool.

Risk management

During the year the PCC has continued to assess various major risk areas which have an impact on the work of the Church in the parish. We have a Child Protection and Vulnerable Adults Policy in place, a set of financial procedures for monitoring on a monthly basis the actual results compared to the annual budget, and regular inspections to monitor the condition of the building. In addition, health & safety matters, fire risk, insurance cover and security continue to be reviewed on an ongoing basis.

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Aim and purposes

The Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Rev'd L Vasey-Saunders, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

Lancaster Priory is a welcoming, inclusive, Christian community. The PCC is committed to enabling as many people as possible to worship at Lancaster Priory and to become part of the parish community.

The PCC maintains an overview of worship and music and services are reviewed on an ongoing basis.

The Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion has been considered in planning the activities for the year. In particular, we promote a parish community which lives out its faith through:

- Worship and prayer.
- Provision of pastoral care for people living in the parish.
- Mission and Outreach work.

The Church is normally open seven days a week to all who wish to visit, attend any of the mid week or Sunday services or spend time in private prayer. The Church is available for community groups, schools and organisations to use for special services, events and concerts.

Achievements and performance

Worship and Prayer

During 2024 the Priory offered a range of services during the week and over the year: Holy Communion (BCP), Priory Eucharist with choir and Young Church (CW) and Choral Evensong (BCP) on Sunday with a Family Service held on one Sunday afternoon per month, Tuesday morning Eucharist (BCP), Thursday Communion service with prayer for healing, daily morning prayer, Epiphany, Advent and Christmas Carol Services, Midnight Mass and services on other special days in the Church year. We have also increased the frequency of Taizé Services, aiming for once a quarter and these are again, well received.

Wedding, funeral and baptism services regularly take place with special services for local schools and other groups as required, particularly during the Christmas period.

There were 190 names on the electoral roll at 31 December 2024. The average regular weekly attendance counted during October was 170.

Throughout 2024, attendance has continued to slowly increase and we continue to see an increasing number of people attending midweek and special services.

Regular emails entitled Priory People at Prayer have been circulated throughout the year to all those on the mailing list. To see more about worship throughout the year, please read the review of the year.

Pastoral Care

The vicar together with retired clergy, licensed lay ministers and pastoral care assistants regularly visit the sick and housebound members of the congregation. Following the establishment of the pastoral contact scheme in 2022, we continue to share responsibility for communication of the needs of our congregation and response to those needs with a slightly broader group than the clergy and ministry team. We continue to develop our work in Care Homes, particularly through the ministry of our new Anna Chaplain (commissioned in Autumn 2024). We work as a wider team of licensed clergy, clergy with permission to officiate, licensed lay ministers and authorised lay ministers. We hope to continue to develop our pastoral care, as a shared ministry with lay and ordained people working together.

Diocesan Vision 2026 and Parish Vision

The PCC continues to work with the diocesan vision with the support of champion Peter Hopwood. We have participated in the review and discernment for the new emerging plans beyond 2026. The PCC's ongoing development of mission and ministry has taken a different direction in 2024, as a result of the emerging urgency that the Church building is facing.

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Achievements and performance (continued)

Mission and Outreach

A set of three leaflets are available for visitors: 10 Highlights of the Priory, Spiritual Walk and Stained Glass Window Walk as well as short guides produced in a number of languages.

The World and Community Group has established links with six charities which the PCC agreed to support from our Charitable Giving Programme. Information about the charities is normally displayed in church, featuring a different charity each month. Representatives from the charities are invited attend the 10.00am Sunday service occasionally. In 2024, Lex and Alan our CMS Partners spoke to the congregation on the work of their organisation.

Gifts of fruit and vegetables received at the Harvest Festival in October were distributed to those in need.

Priory Community Work on the Marsh

The Priory community worker has continued to work very closely with the Marsh Community Centre, a small Charity in the Marsh Council Estate, and area of social deprivation. From May 2024 we began experimenting with presence on the Marsh one day a week, hiring St Thomas More Church on Wednesdays. This included meeting for morning prayer, coffee and bible study, Eucharist and lunch and then being a registered 'Place of Welcome' in the afternoon. During school holidays we hosted activities for families and at Christmas we hosted a special celebration of Christmas.

The community worker regularly visits isolated elderly folk on the estate, but the majority of her work is based around organising and leading, with the help of volunteers, 4 groups that meet every week at the Community Centre:

The Coffee and Cake Club

This ladies friendship group meets every week to chat, play board games and support each other. The majority of the members are elderly and quite isolated or have significant mental health problems.

The Marsh Community Choir

This group is as much about friendship as it is about singing. The group sings for pleasure but did sing a concert in the Priory Church at Christmas.

Mini Marshmallows

This mother and toddler group meets in the Community Centre and has seen numbers and friendships grow.

The Gardening Club

This group was designed to attract a wider range of people, possibly some men and those who like being outdoors. The group focus on the grounds around the Community Centre at the present time.

Eye'll be seeing you

A small friendship and support group for blind adults living in the area.

The Friends of Marsh Community Centre

The Centre Manager asked the community worker if she would start and Chair this group of 9 people. Members live locally or are regularly involved in the Centre and area. It has been very useful to have the local City Councillor on the Committee. The group started in September 2021 and has met twice a term to discuss the needs of the area and Centre and has worked to see change.

Review of the Year

The year (**January**) began with the continuing of the Sophia, Facing the Past Exhibition, which was featured during the month on BBC North West. This increased engagement and footfall during what is usually a quiet time of the year. Holocaust Memorial Day was marked at the Town Hall in an Interfaith event.

In **February** we hosted the HOPE exhibition by Neil Eckersley and also the Lancaster Black History Group 'Slavery Family Trees' Exhibition. Lent began with the usual Ash Wednesday Services. During Lent, the parish undertook Lent Groups based on diocesan resource materials. As Lent began we also hosted a day retreat in church.

Mothering Sunday was its usual Priory event, with beautiful posies made by Rosemary Brockbank and her team of volunteers. Throughout Lent (**March**), the vicar hosted several socials for newcomers to the Priory. We also hosted Leeds Contemporary Pop Choir for a concert in partnership with local secondary schools - their young people participating in the concert. We also hosted an opera composed by our own Director of Music inspired by our Facing the Past work - Sophia Fileen: the unwanted burden by Dr Rebekah Okpoti.

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Achievements and performance (continued)

Review of the Year (continued)

Holy Week and a service of Stations of the Cross using our Sanctuary Guild embroideries. The Bishop of Birkenhead, Rt Rev'd Julie Conalty, preached throughout Holy Week and we saw an increased attendance on the previous year. **(April)** We hosted a Holiday Bible Club in Church Monday - Thursday in the week after Easter, engaging children in Bible stories and music and art.

During **May** the Annual Parochial Meeting met and elected Dave Russell as warden, and Dame Pauline Fielding as a second Churchwarden for one year only due to Church Representation Rules and her previous service. As a result of this we were pleased that Rebekah Mulligan was willing to continue as Assistant Churchwarden to support Dave and Pauline in their work. The Vicar represented the Priory at the Mayor Making for the new Mayoral year. During this month a new meditation group called 'Knit to Pray' began monthly on Saturdays.

In **June** we welcomed Rev'd Clare Shepherd as associate priest and Chaplain to the University of Cumbria, and she was licensed by Rt Rev'd Jill Duff, Bishop of Lancaster. We also hosted the High Sheriff's Shield Hanging service, at which our Priory Choir sang beautifully, including a rendition of a Kyrie sung in Urdu, assisted by Children from Willow Lane Primary School. We also had a structural survey of the Priory building this month, conducted by our newly appointed Structural Engineer, David Wiggins. St Andrew's Madrigal Group and Lancashire Music Service Concert Band also held concerts outside of the Coffee Concert pattern. On the 12th of June we participated in the city's first formal 'Lancaster Day' - our bells rang out in celebration and Sanctuary Guild curated a small exhibition of the Lancaster Cope for visitors to the church building. The Priory also saw ordinand Kaarina Leong move on to her curacy at Christ Church Lancaster and ordination as a Deacon this month - it was lovely to have Kaarina on placement with us and we wish her well in her future ministry.

There were 36 Coffee Concerts throughout the year, these were excellent opportunities not only for performers but also to build community. Thank you to all who made and served coffee, to performers and audience members and of course to Steph Edwards, fundraising and events coordinator, for managing these bookings. **July** was a quieter month, but we hosted the Deanery Synod with a Jacobs Join meal and the annual Lancaster Royal Grammar School Founders' Day Service. We enjoyed a fabulous final choir Sunday with a BBQ (moved indoors due to the rain) to which we invited The Occasional Singers. This intergenerational feature of our music department is great, and we hope to build on this in the future, seeing each distinctive element and group that are part of it as a gift. We are grateful to our Director of Music and Priory Organist for their excellent work, to the two tutors who teach our choral scholars, and to those who volunteer to chaperone, teach theory, organise robes, music and more.

Throughout year we held 4 weddings, 21 Baptisms and 9 funerals. During **August** the Occasional Singers (led by Ian Pattinson) ably led our music so that the Priory Choir could take a well earned rest. An Art Group used our building weekly through this month, and this was a valued space for them.

In **September** we welcomed back the Priory Choir. We continue to enjoy having undergraduate singers from Lancaster University in the choir. These senior choral scholars make a wonderful contribution to the musical life of the church. We also currently have three organ scholars generously supported by the Duchy of Lancaster Benevolent Fund: two school-age junior scholars and one undergraduate senior scholar. In September Andrew Nicholson, Priory expert undertook several tours for Heritage Week. We also celebrated our Patronal Festival Eucharist and held a light touch Festival of Song in celebration of our patron saint, Saint Mary. We also hosted 'I am Mark' a touring one man (Stefan Smart) presentation of the Gospel of Mark - this was attended by a range of people and much enjoyed. There was an Exhibition of the work of Associated Artists of King Street Studio throughout the month. Lancaster Jazz Festival concerts were also a treat and the London Film Orchestra Candlelit Concerts were a sell-out.

October was a quiet month with much preparation for the latter part of the year but we were a key venue once again for Lancaster Music Festival. Coffee and Theology Group, led by Michael Fielding and supported by Pauline Fielding met in the year, providing a much valued space to engage with the Bible over good coffee.

Light Up Lancaster always starts **November** spectacularly, this year with the Priory Organ playing a key role in the installation. Huge thanks to Rebekah Okpoti for providing over 8 hours of live playing (interspersed with some recorded organ for breaks!). Remembrance Day was marked at the city memorial in the Town Hall gardens, and again on Sunday. Sunday also included a parade to the Priory Church and a very well attended Civic Service with a new timetable - the Civic Service happening before the Act of Remembrance at 11am and the Parish Eucharist being in the afternoon. We celebrated the feast of All Saints and also with our annual All Souls Service (this year an Evensong), remembering those who have died in years past. In 2024, the Priory re-launched its men's fellowship group with great success and we thank those who organise and provide the hospitality for this.

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Achievements and performance (continued)

Review of the Year (continued)

During Advent (December) the former Mustard Seed Group and friends prepared around 100 Christmas Parcels for families receiving free school meals at Willow Lane Primary School and also to some families in need within the East Meets West Network.

The Christmas Candlelight Concerts were successful in 2024, continuing to highlight the talent within the music department itself. These concerts focussed on the Organ, Choir and our home team. Our Choir were extremely busy during the Advent and Christmas Season fulfilling many engagements at the Judges Lodgings, Lancaster Castle, on the back of a lorry at the BID lights switch on for the city and by no means least in singing for the visit of the Duke of Gloucester to mark the 100th anniversary of the dedication of the city war memorial.

Our toddler crib service and Christingle (at which we welcomed Children's choir for the first time!) continue to grow numerically, and Midnight Mass and Christmas Day Services were thriving as usual. Whilst we do not keep St John's Day at St John's Church, we did keep this at the Priory.

2024 was a wonderful year at Lancaster Priory, though the latter part of the year has perhaps slowed down as our clergy numbers were reduced. We continue to see more new faces amidst our congregations. The success of this, as with every year, is down to the commitment (both in terms of their time and their money) and dedication of our congregations, our Parochial Church Council, our staff and volunteers. We couldn't be a thriving parish with plans to grow our mission and ministry in the future without them.

Thank you to everyone, but most importantly - Thanks be to God!

Financial review

Total receipts on unrestricted funds were £267,755 which included £99,269 from unrestricted planned giving donations, £26,558 from Gift Aid recovered on all forms of eligible giving and £34,073 from grants & donations which included £27,831 from the Earl Peel Trust Fund towards the cost of fabric related expenditure. Restricted grants and donations totalling £400,942 were received, being for Marsh outreach, support of the choir, building repairs and provision of a community space. Grants and donations are detailed in note 5 to the financial statements.

The planned giving through envelopes and standing orders showed an increase of 3.5% (2023: 14.8%) over the year. Unrestricted collections showed a decrease of 23.5% (2023: 11.4%). The use of Gift Aid envelopes is encouraged for collections at special services, at regular services for those who do not give by standing order or planned giving envelopes and also for single donations. Contactless card payment is an alternative donation option and has proved to be beneficial.

The calculated Parish Share for 2024 was £90,752. The Parish Share largely provides the stipends and housing for our clergy. The calculated Parish Share for 2025 has increased to £91,821.

Reserves policy

The reserves policy adopted by the PCC is to maintain free unrestricted reserves at a level which equates to (i) up to 3 months running and staffing costs and (ii) a further £50,000 reserve to allow for the considerable responsibilities of maintaining a Grade 1 listed building. The free unrestricted reserves required under this policy based on the budgeted expenditure for 2025 is £106,357. The reserves policy is reviewed annually.

Total unrestricted reserves held at the year end amounted to £193,248. Included in unrestricted reserves are designated reserves totalling £10,175 of which £2,986 are to be used at the vicar's discretion and £7,189 for choir costs. The free unrestricted reserves, not committed or invested in tangible fixed assets and bookshop stock, held by the PCC at 31 December 2024 amounted to £163,111. This is above the normal level of free unrestricted reserves required under the policy set by the trustees. However, there is a projected budget deficit of £45,142 for 2025 and work is still required to the north aisle arch and other areas of the building at a substantial cost which cannot be covered from annual income, rendering it necessary to hold a higher level of reserves for the time being. Steps will be taken by the PCC during 2025 and in future periods to reduce budget deficits in order to be able to hold a lower level of reserves in line with the reserves policy.

It is the PCC's policy to invest surplus funds in CBF funds and interest bearing accounts at its bank.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
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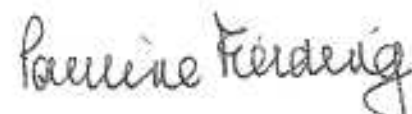
Statutory compliance

The accounts comply with the current statutory requirements, the requirements of the Church Accounting Regulations and the Charities SORP (FRS 102).

The PCC has complied with the duty to have regard to House of Bishops' guidance on safeguarding.

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

On behalf of the PCC



Dame P Fielding
Churchwarden

Date 28.4.25

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Parochial Church Council of Lancaster Priory and Parish Church of St. Mary

I report on the financial statements of the PCC for the year ended 31 December 2024, as set out on pages 10 to 21.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the PCC's members, as a body, in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the PCC's members those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and the PCC's members as a body for my work or for this report.

Responsibilities and basis of report

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

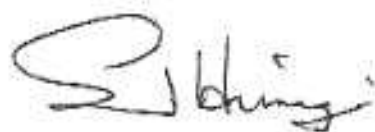
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Hinnigan FCA CTA
Xeínadin
Dalton House
9 Dalton Square
Lancaster
LA1 1WD

Date 1/5/2025

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
	Note			2024 £	2023 £
INCOME AND ENDOWMENTS					
Voluntary income	2(a)	193,360	401,905	595,265	201,302
Church activities	2(b)	17,060	-	17,060	20,019
Facing the Past activities	2(c)	-	-	-	193,067
Activities for generating funds	2(d)	54,302	-	54,302	61,325
Income from investments	2(e)	3,033	4,365	7,398	6,228
TOTAL INCOME		267,755	406,270	674,025	481,941
EXPENDITURE					
Raising funds	3(a)	11,857	-	11,857	13,455
Church activities	3(b)	260,969	40,631	301,600	295,655
Facing the Past activities	3(c)	31	1,769	1,800	193,519
TOTAL EXPENDITURE		272,657	42,400	315,057	502,629
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		(4,902)	353,870	358,968	(20,688)
NET GAINS ON INVESTMENTS	8	2,168	1,118	3,286	12,442
NET MOVEMENT IN FUNDS		(2,734)	364,988	362,254	(8,246)
TOTAL FUNDS BROUGHT FORWARD	14	195,982	211,406	407,388	415,634
TOTAL FUNDS CARRIED FORWARD	13 & 14	193,248	576,394	769,642	407,388

The funds breakdown for 2023 is shown in note 17.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
BALANCE SHEET
AS AT 31ST DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	7	19,868	28,388
CURRENT ASSETS			
Stock		813	3,214
Investments	8	146,829	143,543
Debtors	9	62,665	39,733
Cash at bank and in hand		551,973	215,758
		<u>762,070</u>	<u>402,248</u>
LIABILITIES			
Creditors - amounts falling due in one year	10	12,296	23,248
NET CURRENT ASSETS		<u>749,774</u>	<u>379,000</u>
TOTAL NET ASSETS	13	<u>769,642</u>	<u>407,388</u>
PARISH FUNDS	14		
Unrestricted			
General		13 & 14 183,073	188,624
Designated		13 & 14 10,175	7,358
Restricted		13 & 14 576,394	211,406
		<u>769,642</u>	<u>407,388</u>

These accounts have been prepared in accordance with the Charities SORP (FRS 102)

Approved by the Parochial Church Council on 28 April 2025 and signed on its behalf by


 Dame P Fielding
 Churchwarden

28.4.25
 Date

The notes on pages 12 to 21 form part of the financial statements.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Church Accounting Regulations 2006 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lancaster Priory and Parish Church of St. Mary meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in GBP and rounded to the nearest £1.

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.

Exemption from preparing a cash flow statement

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': the requirements of Section 7 Statement of Cash Flows.

Funds

Restricted funds represent donations, grants and other income received for a specific object or invited by the PCC for a specific object. 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 the basis of the balances held in each fund on a daily basis. Details of funds held are provided in note 14 to the financial statements.

Unrestricted funds are general funds of the PCC that are not subject to any restrictions regarding their use and are available for the application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC form part of the unrestricted fund and are detailed in note 14 to the financial statements.

Income

Donations and legacies

Committed giving, collections and donations are recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

Government grants

The charity receives government grants. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other trading activities

Income from fund raising events are accounted for gross.

Coffee Shop sales are accounted for gross.

Rental income from the letting of church premises to outside bodies is accounted for when earned.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (Continued)

Investments

Dividends are accounted for when due and receivable. Interest entitlements are accounted for as they accrue.

Church activities

Parochial fees due to the PCC for weddings, funerals, etc are accounted for when due.

All other income is accounted for when due.

Investment gains and losses

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

Expenditure

Church activities

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

The Diocesan parish share is accounted for when payable and any assessment unpaid at 31 December is shown as a creditor in the Balance Sheet.

All other expenditure is recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated land and buildings and beneficed property of any kind is excluded from the financial statements by s10(2)(a) and (c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings, including the pipe organ which is considered to be an immoveable item and part of the fabric of the church, and moveable church furnishings, whether maintenance or improvement, is written off as expenditure and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years, 10 years or 20 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Stock of goods for resale is stated at the lower of cost or net realisable value.

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

Short-term deposits include cash held on deposit at the bank.

Operating leases

Rentals payable under operating leases are charged to the SOFA on the straight line basis over the term of the lease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 INCOME AND ENDOWMENTS

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
	Note			2024 £	2023 £
(a) Voluntary income					
Planned giving:					
Gift aid donations		86,029	-	86,029	84,451
Other planned giving		13,240	-	13,240	11,434
Tax recoverable		26,558	90	26,648	25,269
Collections (open plate) at all services		10,796	-	10,796	14,104
Legacies		-	-	-	500
Grants and donations	5	34,073	400,942	435,015	34,895
Other income and sundry donations		22,664	873	23,537	30,649
		<u>193,360</u>	<u>401,905</u>	<u>595,265</u>	<u>201,302</u>
(b) Church activities					
Fees		3,998	-	3,998	5,549
Use of Church buildings		215	-	215	519
Contributions to other expenses		10,965	-	10,965	12,664
Social & outreach income		1,044	-	1,044	1,107
Young people, families & outreach work		838	-	838	180
		<u>17,060</u>	<u>-</u>	<u>17,060</u>	<u>20,019</u>
(c) Facing the Past activities					
Facing the Past joint project	6	-	-	-	193,067
		<u>-</u>	<u>-</u>	<u>-</u>	<u>193,067</u>
(d) Activities for generating funds					
Bookstall		-	-	-	12
Fundraising events		13,952	-	13,952	19,531
Coffee shop		8,893	-	8,893	11,361
Use of Church buildings		31,457	-	31,457	30,421
		<u>54,302</u>	<u>-</u>	<u>54,302</u>	<u>61,325</u>
(e) Investment income					
Dividends on CBF Investment Fund Shares		2,331	1,653	3,984	3,923
Bank and other interest		702	2,712	3,414	2,306
		<u>3,033</u>	<u>4,365</u>	<u>7,398</u>	<u>6,228</u>
TOTAL		<u>267,755</u>	<u>406,270</u>	<u>674,025</u>	<u>481,941</u>

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	2023 £
(a) Raising funds					
Bookshop expenses & stock w/o		2,509	-	2,509	90
Coffee shop expenses		5,405	-	5,405	5,170
Event expenses		3,592	-	3,592	8,058
Publicity costs		77	-	77	70
Planned giving and Gift Aid envelopes		74	-	74	67
		<u>11,657</u>	<u>-</u>	<u>11,657</u>	<u>13,455</u>
(b) Church activities					
Missionary and charitable giving	16	6,700	513	7,213	7,412
Ministry: Diocesan parish share		90,752	-	90,752	94,704
Other ministry costs		9,553	-	9,553	10,118
Music		684	7,290	7,974	6,033
Salaries	4	52,821	23,014	75,835	63,429
Church running and maintenance		72,823	1,530	74,353	87,015
Structural reports		10,110	-	10,110	-
Young people, families & outreach work		17	5,049	5,066	819
Social & outreach costs		140	-	140	287
Stationery, telephone and office equipment		3,664	-	3,664	7,615
Office equipment lease charges		1,297	-	1,297	931
Bank charges		290	60	350	1,302
Independent examiner's remuneration		3,598	-	3,598	3,483
Quinquennial Inspection fee		-	-	-	2,183
Legal fees		-	3,175	3,175	-
Sundry expenses		-	-	-	68
Depreciation & loss on disposals		8,520	-	8,520	10,276
		<u>260,969</u>	<u>40,631</u>	<u>301,600</u>	<u>295,655</u>
(c) Facing the Past activities					
Facing the Past joint project		31	1,769	1,800	193,519
TOTAL		<u>272,657</u>	<u>42,400</u>	<u>315,057</u>	<u>502,629</u>

	2024 £	2023 £
4 STAFF COSTS		
Wages and salaries	70,646	59,528
Employer's pension contributions	1,211	924
Social security costs	3,978	2,977
	<u>75,835</u>	<u>63,429</u>

During the year the PCC employed an organist, choir director, operations manager, 1 assistant verger, outreach worker, volunteer and events co-ordinator / P A to Vicar, none of whom earned £60,000 p.a. or more. PCC members were reimbursed expenses of £92 (2023 - £323) for the year. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

There are no full time employees. The part time employee roles equate to an average of approximately 2.7 full time employees.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
5 GRANTS AND DONATIONS RECEIVED		
Earl Peel Trust Fund	27,831	12,772
Jessica Lofthouse Fund	10,317	-
Lancaster Priory Music Trust	9,325	6,637
Listed Places of Worship Grant Scheme	2,520	2,217
Priory Hall Trustee Fund	353,722	-
Duchy of Lancaster Benevolent Fund	-	3,000
Benefact Trust	4,250	-
The National Lottery Community Fund	19,250	9,999
Coronation Grant	-	270
Moss Memorial Trust	7,800	-
	<u>435,015</u>	<u>34,895</u>
6 FACING THE PAST PROJECT		
Grant - National Lottery Heritage Fund	-	192,067
Partner contributions	-	1,000
	<u>-</u>	<u>193,067</u>
7 FIXED ASSETS FOR USE BY THE PCC		
	Office Equipment £	Other Equipment £
GROSS BOOK VALUE		Total £
At 1 January 2024	4,192	115,188
Disposals	(4,192)	(4,020)
At 31 December 2024	<u>-</u>	<u>111,168</u>
DEPRECIATION		
At 1 January 2024	4,192	86,800
Charge for the year	-	8,240
Disposals	(4,192)	(3,740)
At 31 December 2024	<u>-</u>	<u>91,300</u>
NET BOOK VALUE		
At 31 December 2024	<u>-</u>	<u>19,868</u>
At 31 December 2023	<u>-</u>	<u>28,388</u>
	2024 £	2023 £
8 INVESTMENTS		
Current asset investment		
6,349.98 CBF Church of England Investment Fund Income Shares		
Market value at 1 January 2024	143,543	131,101
Gain / (loss) on annual revaluation	3,286	12,442
Market value at 31 December 2024	<u>146,829</u>	<u>143,543</u>
Cost at 31 December 2024	<u>100,000</u>	<u>100,000</u>

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Income tax recoverable	18,829	20,998
Other debtors	5,849	3,044
Prepayments	37,177	15,691
	<u>62,655</u>	<u>39,733</u>
10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other creditors	3,868	4,895
Accruals	6,925	6,334
Income received in advance	1,503	2,774
Loan - Priory Hall Trustee Fund	-	9,245
	<u>12,296</u>	<u>23,248</u>
11 COMMITMENTS		
OPERATING LEASE COMMITMENTS		
The minimum lease payments under operating leases fall due as follows:		
Equipment		
Within 1 year	1,099	1,099
Between 1 - 5 years	3,298	4,397
	<u>4,397</u>	<u>5,496</u>

12 CONNECTED CHARITIES

During the year the PCC received grants from the following charities and trusts which support the Priory as appropriate within the terms of their governing documents and objects:

Lancaster Priory Music Trust which is a charity involved in raising funds for the support of the music department at Lancaster Priory. The amount received in 2024 was £9,325 (2023: £6,637).

The Earl Peel Trust Fund - £27,831 (2023: £12,772) for qualifying fabric repairs.

Priory Hall Trustee Fund - £353,722 (2023: £Nil)

During the year the PCC paid £5,523 (2023: £Nil) to the Priory Hall Trustee Fund in part repayment of a loan of £15,000 received in 2021 to assist with cash flow in connection with the lighting scheme. The remaining balance on the loan of £3,722 was waived by the Priory Hall Trustees.

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Fund £	Designated Fund £	Restricted Fund £	Total £
Tangible fixed assets	19,868	-	-	19,868
Current assets	174,704	10,175	577,191	762,070
Current liabilities	(11,499)	-	(797)	(12,296)
	<u>183,073</u>	<u>10,175</u>	<u>576,394</u>	<u>769,642</u>

Comparative of net assets by fund:

	Unrestricted General Fund £	Designated Fund £	Restricted Fund £	Total £
Tangible fixed assets	28,388	-	-	28,388
Current assets	182,442	7,358	212,448	402,248
Current liabilities	(22,206)	-	(1,042)	(23,248)
	<u>188,624</u>	<u>7,358</u>	<u>211,406</u>	<u>407,388</u>

14 FUND DETAILS

The Unrestricted fund comprises:

	Balance at 01.01.24 £	Incoming resources £	Resources expended £	Transfers & Investment gains/losses £	Balance at 31.12.24 £
Designated funds:					
Vicar's fund	2,886	100	-	-	2,986
Music Fund	4,472	40	-	2,677	7,189
	<u>7,358</u>	<u>140</u>	<u>-</u>	<u>2,677</u>	<u>10,175</u>
General reserve	188,624	267,615	(272,657)	(509)	183,073
	<u>195,982</u>	<u>267,755</u>	<u>(272,657)</u>	<u>2,168</u>	<u>193,248</u>

The Vicar's fund is for expenditure at the discretion of the vicar.

The Music Fund is for expenditure to support the music department.

The general reserve represents those funds which are unrestricted and not specifically designated for other purposes.

Comparatives of Unrestricted funds:

	Balance at 01.01.23 £	Incoming resources £	Resources expended £	Transfers & investment gains/losses £	Balance at 31.12.23 £
Designated funds:					
Vicar's fund	2,861	25	-	-	2,886
Music Fund	3,528	-	-	944	4,472
	<u>6,389</u>	<u>25</u>	<u>-</u>	<u>944</u>	<u>7,358</u>
General reserve	199,301	261,217	(281,749)	9,855	186,624
	<u>205,690</u>	<u>261,242</u>	<u>(281,749)</u>	<u>10,799</u>	<u>195,982</u>

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 FUND DETAILS (continued)

The Restricted fund comprises:

	Balance at 01.01.24	Incoming resources	Resources expended	Transfers & investment gains/losses	Balance at 31.12.24
	£	£	£	£	£
Priory Fabric Fund	30,229	15,170	-	-	45,399
Education, Youth & Children's Work Fund	113,272	2,405	(265)	1,118	116,530
Marsh Fund	8,601	27,050	(15,098)	-	20,553
Music Fund	36,824	10,486	(20,050)	-	27,260
Organ Fund	16,312	582	(1,530)	-	15,364
Charitable Objects Fund	4,399	577	(513)	-	4,463
Facing the Past Joint Project Fund	1,769	-	(1,769)	-	-
Priory Hall Fund	-	350,000	(3,175)	-	346,825
	<u>211,406</u>	<u>406,270</u>	<u>(42,400)</u>	<u>1,118</u>	<u>576,394</u>

The Priory Fabric Fund is for expenditure on the Church buildings and fixtures.

The Education, Youth and Children's Work Fund supports the work of the education department and work with young people and families.

The Marsh Fund is for use in the Marsh residential area of the Parish.

The Music Fund is to promote the work of the Priory's choirs and music making.

The Organ Fund is for expenditure on the renewal or repair and tuning of the Priory organs and piano.

The Charitable Objects Fund represents monies for the support of work with the homeless through Mustard Seed and donations received which are to be distributed to other charities.

The Facing the Past Joint Project Fund represents monies held by the PCC as fund manager for a joint project involving Lancaster Priory, More Music, Lancaster Judges Lodgings Museum, Lancaster City Council and local schools, primarily funded by grants from Arts Council England for Phase 1 and National Lottery Heritage Fund for Phase 2. The project has now concluded.

The Priory Hall Fund must be used for the purpose of providing community space for use by and beyond the church community.

Comparatives of restricted funds:

	Balance at 01.01.23	Incoming resources	Resources expended	Transfers investment gains/losses	Balance at 31.12.23
	£	£	£	£	£
Priory Fabric Fund	29,956	273	-	-	30,229
Education, Youth & Children's Work Fund	106,082	2,109	(82)	5,163	113,272
Marsh Fund	9,259	9,999	(10,657)	-	8,601
Music Fund	36,867	14,088	(14,129)	-	36,824
Organ fund	17,481	500	(1,669)	-	16,312
Charitable Objects Fund	4,558	665	(824)	-	4,399
Facing the Past Joint Project Fund	5,741	193,067	(193,519)	(3,520)	1,769
	<u>209,944</u>	<u>220,699</u>	<u>(220,880)</u>	<u>1,643</u>	<u>211,406</u>

2024
£

15 RELATED PARTIES

Unconditional donations received from PCC members and their close family	<u>35,595</u>	<u>34,421</u>
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LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 SCHEDULE OF DONATIONS

Donations from specified donations

Lancaster & District Homeless Action Service
 DEC Turkey Appeal
 British Red Cross Libya & Morocco Appeal

2024	2023
£	£
-	200
-	176
-	237
-	613

Donations from charitable giving programme

CMS
 DEC Turkey Appeal
 EducAid Sierra Leone
 Lancaster & District Homeless Action Service
 Marsh Community Centre
 Musalaha UK
 RAIS Lancaster
 Reaching the Unreached

1,100	1,000
-	100
1,100	1,000
100	
1,100	1,000
1,100	1,000
1,100	1,000
1,100	1,000
6,700	6,100

Donations from special services, collections and events:

Children's Society - Christingle Service
 Royal British Legion

513	624
-	75
513	699

TOTAL DONATIONS

7,213	7,412
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LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 COMPARATIVE OF STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	178,634	22,668	201,302
Church activities	2(b)	19,834	185	20,019
Facing the Past activities	2(c)	-	193,067	193,067
Activities for generating funds	2(c)	60,034	1,291	61,325
Income from investments	2(d)	2,740	3,488	6,228
TOTAL		261,242	220,699	481,941
EXPENDITURE				
Raising funds	3(a)	12,765	690	13,455
Church activities	3(b)	268,984	26,671	295,655
Facing the Past activities	3(c)	-	193,519	193,519
TOTAL		281,749	220,880	502,629
NET EXPENDITURE BEFORE INVESTMENT GAINS		(20,507)	(181)	(20,688)
NET LOSSES ON INVESTMENTS	8	7,279	5,163	12,442
TRANSFERS BETWEEN FUNDS				
Transfer to Facing The Past Project		3,520	(3,520)	-
NET MOVEMENT IN FUNDS		(9,708)	1,462	(8,246)
TOTAL FUNDS BROUGHT FORWARD		205,690	209,944	415,634
TOTAL FUNDS CARRIED FORWARD		195,982	211,406	407,388

In line with the requirements of FRS 102 SORP the above note shows the split of comparative information between the funds.

The option to prepare a separate note has been taken, over the integration within the existing SOFA (i.e. the eight column approach).

The following page does not form part of the Statutory Financial Statements

LANCASTER PRIORY AND PARISH CHURCH OF ST. MARY

APPENDIX 1

GENERAL UNRESTRICTED INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
	£	£	£
INCOME			
Planned giving			
Gift aid donations	86,029		84,451
Other donations	13,240		11,434
Income tax recoverable	28,558		24,766
Collections	10,796		14,104
Church boxes	11,083		10,018
Grants and donations	15,486		18,701
Legacies	-		500
Votive candles	2,237		1,843
Wedding & funeral fees	3,998		5,379
Use of church building	31,672		30,940
Fundraising	13,952		18,240
Social and outreach activities	1,044		1,107
Young people and families work	838		166
Earl Peel Trust Fund	27,831		12,772
Contributions to expenses	10,965		12,664
Investment income and bank interest	2,873		2,621
		258,602	249,725
EXPENDITURE			
Charitable giving	6,700		6,588
Diocesan parish share	90,752		94,704
Clergy expenses	867		2,110
Curate house expenses	2,768		1,684
Vicarage expenses	5,918		6,324
Church running expenses			
Heat, light & water	27,936		29,094
Insurance	14,120		12,587
Other expenses	8,374		10,153
Music	684		699
Young people and families work	17		41
Church and churchyard maintenance	22,393		33,512
Structural reports	10,110		-
Salaries	50,457		43,246
Telephones	1,671		5,204
Social, outreach and other sundry expenses	425		1,475
Fundraising and sponsorship expenses	3,592		7,368
Publicity costs	77		70
Independent examination & payroll fees	3,598		3,483
Recruitment costs	-		68
Quinquennial inspection	-		2,183
Printing, stationery and office equipment	3,290		3,342
Planned giving and Gift Aid envelopes	74		67
Depreciation	8,520		10,276
		(262,343)	(274,278)
Net expenditure		(3,741)	(24,553)
Coffee shop profit		3,488	6,191
Transfer from Facing the Past re QR code maintenance		-	3,520
Transfer to designated music fund		(2,677)	(944)
Net expenditure for the year after transfers		(2,930)	(15,786)