

**The Parochial Church Council of
St. Edward's, Stow-on-the-Wold**



**Annual Report and Accounts
Year ended 31 December 2024**

**The Parochial Church Council of
St. Edward's, Stow-on-the-Wold**

Annual Report and Accounts

Year ended 31 December 2024

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The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Reference and Administrative information

The Parochial Church Council of the Ecclesiastical Parish of St Edward's Stow on the Wold is a charity registered with the Charity Commission for England and Wales, Registered Charity Number 1206646. The church is located on The Square, Stow on the Wold. The parish is part of the Diocese of Gloucester and its official correspondence address is: The Rectory, Sheep Street, Stow on the Wold GL54 1AA.

The Parochial Church Council (PCC) was registered with the Charity Commission on 23 January 2024.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year 2024 the following served as members of the PCC:

Ex officio members

Chair (Priest-in-charge) Reverend Karen A Wellman

Vice Chairman

Churchwardens Desmond Watson (*until APCM 12 May 2024, then vacant*)
Vacancy

Elected members

(Elected in rotation)

Valerie Watson (*until APCM 12 May 2024, Treasurer until 09 November 2024*)
Peter Dixon (*Treasurer from 9 November 2024*)
Elizabeth Allen
Robert Barnett
Bernice Magson (*until 23 May 2024*)
Caroline Marsh (*from 11 October 2024*)

Deanery Synod Representatives Robert Barnett

(Elected triennially) Desmond Watson (*until APCM 12 May 2024*)

Co-Opted Members Dilys Neill

Bankers Lloyds Bank, Stow-on-the-Wold branch

Independent financial examiner William Hinton Ltd, Ross House, The Square, Stow-on-the-Wold, GL54 1AF

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Structure, governance and management

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

PCC Meetings

The PCC met 6 times during the year. The standing committees met between those meetings and reports of their meetings were received by the full PCC and discussed as necessary.

Standing Committee

The Standing Committee has the delegated authority to transact the business of the PCC between meetings, subject to directions given by the PCC. Membership is:

Parish priest, Church Warden, Project lead, Treasurer and PCC Secretary

Trusts

There are no trusts managed by the PCC.

Employees

There are no employees of the PCC. The PCC is very grateful for those who volunteer to enable the church to be both a place of worship and a place which welcomes visitors from all over the world. The PCC pays a cleaning company for regular cleaning of the interior.

Financial Risk

Annual budget setting is an important part of our financial regime and the Treasurer updates each PCC meeting on financial progress. The Treasurer manages the day-to-day finances, but expenditure items over £500 are subject to approval by two bank account signatories.

Cash is checked and counted by two individuals, excluding the Treasurer, before being deposited at the bank. Donations, legacies and other income that are designated for specific purposes are held as restricted funds.

Compliance with Law and Regulation

Risk assessments have been written and updated at regular intervals for the use of the church.

To comply with copyright legislation St Edward's Church is registered with CCLI and PRS.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). This means that all authorised clergy, bishops, archdeacons, licensed readers and lay workers, churchwardens and PCCs are not free to disregard it but are required to follow it unless there are cogent reasons for not doing so. ('Cogent' for this purpose means clear, logical and convincing.) Failure by clergy to comply with the duty imposed by the 2016 Measure may result in disciplinary action.

The required policies have been adopted and discussed by the PCC. Safeguarding posters are displayed in church. The website is compliant. Both licensed members of the church are up to date with training and DBS checks (Rev'd Karen and Dr Neill.) In reviewing the guidance for churches on safeguarding the decision across the benefice is to hold in person training as not all those who needed to undergo training had access to the online materials. Dr Neill has completed the 'train the trainer' course and will run this for the benefice in 2025.

Rev'd Karen Wellman and Mrs Elizabeth Allen May 2025.

Objectives and Activities

St Edward's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelical, social and ecumenical. It has responsibilities for the church building and church yard of St Edward's, Stow-on-the-Wold. The maintenance of the church yard, which is closed, is undertaken by Stow Town Council and we are very grateful for the care they show in maintaining this.

The incumbent and PCC aim to balance responsibility to regular worshippers, the Stow parish community and occasional worshippers, and the large numbers of visitors from around the world. The PCC is particularly cognizant of the need to maintain and improve the ancient Grade 1 Listed church building for the benefit of current and future generations.

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Financial Review

This year, General Fund payments exceeded receipts by £7,277, despite a generous legacy of £1,000. Our overall income was somewhat reduced from 2023, but the installation of a contactless donations unit in July 2024, primarily for visitors, makes it easier for us to adjust to the reduced popularity of cash. We are grateful for the support of Diocesan staff in making this possible. Income from Planned Giving and the associated Gift Aid refunds has reduced since 2023, but we very much appreciate the generosity and foresight of those who continue to give generously in this way.

The greater part of our expenses during the year have been associated with major maintenance and projects. We have had to bear the substantial cost of the repair and upgrading of the heating system from our reserves. However, the North Door paving project has been made possible through the generous support of The Friends of St Edward's Church, Stow Town Council, The Alexander Trust, Stow & District Civic Society and Mr Graham Golby. In view of the size of the Crucifixion painting, its conservation is very expensive, but we have been able to secure generous grants from The National Lottery Heritage Fund, the Ian M Foulerton Charitable Trust, the National Churches Trust, the Leche Trust, St Andrew's Conservation Trust, Laslett's (Hinton) Charity and private donors. That said, the unexpected rejection of our claim for reimbursement of VAT by the Listed Places of Worship Scheme has increased the cost to our reserves by approximately £10,000.

The record of payments shows that the PCC met its pledge to the Diocesan "Quota" and we have made modest donations to charity during the year, a practice the PCC wishes to expand.

I am grateful to Mrs Valerie Watson for her stewardship of the church's finances for the greater part of 2024 and for effecting a smooth handover, and to Mr John Parkes for his assistance in preparing the accounts for examination. Lucy Geldard of William Hinton Ltd has been most patient and efficient in the process of examining the accounts.

Peter Dixon
Treasurer

Deanery Synod Report

Deanery Synod has met around the deanery from North to South. One key theme has been of good news from the churches. Another major consideration has been the development of a new parish share system which was eventually postponed until 2026. Speakers included reports on the deanery funded youth work at the Cotswold School, a report on hidden hardship in the North Cotswolds from Coventry University and ways of increasing stewardship from the College Green team.

Desmond Watson
Deanery Synod Representative

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Transitional Minister's Report

At the time of writing I have now been in post for seventeen months of a three year post which is extendable to up to five years. The discussion about whether the post is to be extended to the full five years or beyond is happening at senior staff level.

It has been a very eventful year. The start of the year brought a failure of the heating and the focus was getting that back up and running. We had to meet in the Church Room and our Holy Week and Easter services were celebrated at the Baptist Church on Back Walls. It was a wonderful occasion on Easter Day as we celebrated with two different hymn books with different words as we ran out of the Anglican ones. Our Baptist friends made us very welcome.

Over the year I have discovered how many different layers or networks or groups there are in Stow-on-the-Wold. The parish audit which went out to the members of the congregation in Lent last year was really helpful in beginning to understand some of the dynamics of this small market town. As a result, my focus has been on meeting as many people as possible through business, civic, council, church, deanery, diocese, school and community events. This is on top of the work to engage with the thousands of visitors who come to the town. As a result of the audit three new services were introduced to St Edward's Church. One is morning prayer on Monday mornings at 9am in the Lady Chapel. This is attended each week by 2-4 people. Many tourists had asked me about an evensong service on Sundays. In the absence of a choir I ran 'Sacred Space' at 4.30pm each Sunday afternoon from May through August. This was a reflective service of recorded music which did not attract many tourists although we had a congregation of 2-5 most Sundays. Those who responded to the audit wanted more non Eucharist services. These were run once a month over the summer months but were not well attended. This format will be reviewed for this summer.

The other initiative from the parish audit was to focus on community both inside and outside the church. The 11am service was moved to 10.30am to allow for coffee, biscuits, sherry or prosecco to be served at the end of the service. This is very welcome for a vicar who has done at least one other service that day, but also gives us time to get to know each other and welcome visitors. St Edward's Church is remarkable in that I have not seen a visitor left to drink coffee in silence after a service. Hospitality is deeply embedded in the life of St Edward's and an earlier start time has allowed this to really flourish.

There are three other features of the community life of St Edward's Church that may not have been obvious to the congregation. The first is the new dementia-friendly service once a month at Edwardstow Court on a Sunday afternoon. This is very much about community engagement as the residents of Edwardstow cannot get to church so church goes to them. The congregation is usually between 8-12. The other new feature is the prayer tree which now sits at the entrance of the church. Around 40-60 prayers a week are left on the tree which allows visitors to engage with prayer in a sacred space as well as visit a historic building. The final new venture is that of biscuits and blessings. Joy Dimond, the Baptist Missional listener and I started this on Good Friday in 2024. We had intended to take trays of hot cross buns to the visitors in the town, but the weather was so dreadful that we went to as many of our local business as possible. It was so successful that we have been back each month to say thank you to the businesses of the town. Sometimes we have plans and the Lord takes them and makes them better.

It was with great sadness that we were unable to run the Christmas Tree Festival in 2024 as we do not have the volunteer base to run such a large festival. In its place there was a Crib Festival where local schools, business, and community groups made nativity cribs and there were a series of prayer stations on the theme of 'An Unexpected Journey' in the North Aisle. I sat in church for the whole weekend as some visitors got angry, but the vast majority were charmed by the creative nativity scenes and some engaged with the prayer resources.

It has been a challenging year yet there have been many blessings. These include a carol service with nearly 300 people attending, joyful Easter Services, the reintering of the bones disturbed by the levelling of the ground for the North Door Project using the words of the old prayer book, spending time with the children of both our schools in assemblies and in class, getting to know you all and leading services at St Edward's. There is still a lot to do but with a church with a gift of hospitality we have taken some really good first steps. For 2025 we need to really consider what it means to be a church for the whole community. What does that look like for us? What might we do differently? How might we stay the same?

Revd Karen Wellman
Transitional Minister

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Building Management Report

There is never a dull moment in managing the fabric of a Grade 1 listed church and 2024 was no exception to this rule. The work falls into five broad categories:

(i) **Regular maintenance.** This includes annual servicing of the boilers and twice-yearly clearing leaves from the gullies around the roof parapet to prevent any back-up of rainwater which might penetrate the fabric. Other routine work included a check of all fire extinguishers, servicing of the tower alarm and roof camera, lightning conductor servicing and PAT testing. In addition, a stained glass panel in the West window was replaced following damage by vandals.

(ii) **Repairs which have to be addressed urgently.** January 2024 began with a complete failure of the heating system due to problems in the boiler room and leaks below the floor in parts of the Victorian system not previously renewed. Our excellent heating engineers completely modernised the boiler room and identified a pre-insulated design of modern plastic pipework suitable for use below stone floors. Our equally helpful stonemasons lifted the relevant parts of the floor to allow access. Within a matter of a few weeks we were able to renew two of the four branches of the whole system. Other work in this category in 2024 included further replacement of some areas of copper sheet roofing in the South Aisle and Lady Chapel area.

(iii) **Upgrades for public safety reasons or to move towards Net Zero Targets.** After discussion with the Diocesan Heating Adviser we were allowed to replace one leaking Victorian radiator at the back of the Nave pews with two modern cast iron ones in a traditional design. We were not, however, allowed to replace the radiator and branch of the heating system around the East end of the Chancel and so instead obtained permission to remove all of that part of the system and replace it with three electric panel heaters fixed to the wall. Other work under this category included fitting safety barriers to the mezzanine level in the choir vestry, and a major project to create a safe hardstanding of resin-bonded stone opposite the North Door to do away with the dangerously muddy area of the churchyard caused by the tens of thousands of visitors photographing the North Door (associated with J R R Tolkien's novels). We are grateful to the organisations and individual donors who kindly gave financial support for this project.

(iv) **2024 Quinquennial Inspection.** This substantial report by our architects provided a helpful – if rather daunting – checklist of what we as a PCC should be doing for the good of the building. It looks in detail at the state of the roof and fabric including places which are not normally seen. The PCC therefore began to plan the necessary repairs and other work with particular reference to phasing and securing grant funding. As in previous inspections, the 2024 report renewed the warning that the Chancel roof would need to be retiled within the foreseeable future.

(v) **Painting conservation.** The 17th Century Flemish painting of the Crucifixion, which has been in the church since 1837, was removed in October 2024 to International Fine Art Conservation Studios in Bristol for long overdue expert conservation. Through the generosity of Embrace Wraps Ltd, a 75% scale facsimile hangs in its place until the painting's return in early 2025.

(vi) **Churchyard issues.** No account would be complete without expressing the PCC's warm thanks to Stow Town Council for all that they kindly do in fulfilment of their responsibility for maintaining the churchyard. This includes regular mowing and strimming as well as hedge trimming and reduction of trees where they are too close to the fabric or causing excessive leaf fall. The PCC works closely with the Council to secure permission from the Diocese for all such works. During 2024 this included the North Door project and an ongoing dialogue with the Diocese about repairs needed to the drystone wall along the Southern perimeter of the churchyard adjoining Church Walk Alley.

Robert Barnett
PCC Member

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

Investment Policy and Reserve Funds

It has been the policy of the PCC over several years to invest in various Church of England Funds managed by CCA Investment Management Ltd. Participation in these funds is restricted to any charitable trust with objects connected with the work of the Church of England. Until early 2024, we also had other small investments managed by Edentree Investment Management Ltd. The level of the Church's reserves and the suitability of its investments are kept under constant review.

The Haydock Fund

The late William John (Roy) Haydock left his residuary estate to St Edward's Church "for general charitable purposes", the actual beneficiary being the Rector and Churchwardens. The solicitor informed the beneficiary that the Executors had instructed her that the deceased "was particularly anxious that this should not be used to maintain, improve or upkeep the fabric or form part of the fabric fund".

The Trevor Ashcroft Bequest

This legacy dates from 1996. According to the terms of the will, the bequest was to the Rector and Churchwardens "for such religious purposes in the parish as [they] shall in [their] absolute discretion think fit and capital may be expended for such purposes at [their] discretion". In the context of the late Mr Ashcroft's known interest in the fabric of St Edward's, the terms of his will have been customarily interpreted to support the repair and maintenance of the building. This fund is therefore used for the repair, maintenance and improvement of the fabric of the church building.

The General Fund

The income from this fund goes towards meeting the shortfall between the income generated from donations, planned giving, and other Parish fund raising activities etc, and our outgoings, including the Diocesan Quota.

John Lewis Organ Fund

Currently, a small fund set up in memory of our past Organist, Mr. John Lewis, for the maintenance and repair of the Church Organ. This fund continues to receive donations.

The Friends of St Edward's Church

The Friends organise fund raising events on behalf of the PCC with specific projects in mind. This valuable fund raising capability is very much appreciated by the PCC.

Approved by the PCC on 3rd April 2025 and signed on their behalf by:



Karen A Wellman
Chair

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Independent Examiner's Report to the PCC of St. Edward's, Stow-on-the-Wold

This report on the financial statements of Stow-on-the-Wold PCC for the year ended 31 December 2024 which are set out on the attached pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 144(2) of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and examiner

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirements of the Regulations and section 144(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - ~ to keep accounting records in accordance with section 130 of the Act; and
 - ~ to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations
 - ~ have not been met; or
- 2 to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

William Hinton Ltd

Ross House
The Square
Stow-on-the-Wold
Glos. GL54 1AF

William Hinton Limited
CHARTERED ACCOUNTANTS

Date: *06/05/25*

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Receipts and Payments Account For the year ended 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Receipts						
Voluntary receipts from donors						
Planned giving		21,846	-	-	21,846	24,408
Envelopes		-	-	-	-	176
Gift Aid Refunds		6,182	-	-	6,182	6,489
Collections		4,467	-	-	4,467	3,769
Legacies		1,000	-	-	1,000	11,000
Special Charity Collections	6	3,463	-	-	3,463	5,567
Donations		11,516	31,739	23,157	66,412	135,384
Appeals box in church		10,151	-	-	10,151	11,836
Activities for generating funds						
Parish events		3,866	-	-	3,866	14,209
Hire of church premises		-	-	-	-	-
Closely Knit Sales		3,124	-	-	3,124	3,031
Bookstall		899	-	-	899	260
Tea Towels		1,063	-	-	1,063	824
Receipts from church activities						
PCC fees		5,789	-	-	5,789	6,395
Reimbursement of visiting clergy fees		120	-	-	120	1,896
Investment income						
CBF interest and dividends		4,848	90	1,902	6,840	5,578
Other receipts						
Insurance Reclaim		1,898	-	-	1,898	-
		<u>80,232</u>	<u>31,829</u>	<u>25,059</u>	<u>137,120</u>	<u>230,822</u>
Payments						
Costs relating to income						
Parish events		2,060	-	-	2,060	11,481
Donations to charities						
Donations to Charity by Church		613	-	-	613	100
Special Collections for charities	6	3,419	-	-	3,419	5,917
Activities directly related to the work of the church						
Diocesan quota and payments		53,500	-	-	53,500	50,000
Heat, light, water		4,074	-	-	4,074	5,077
Insurance		3,952	-	-	3,952	3,758
Church maintenance		6,705	-	-	6,705	18,213
Upkeep of services		1,282	-	-	1,282	1,230
Organist		2,740	-	-	2,740	2,762
Organ Tuning		664	-	-	664	493
Bell Ringers		630	-	-	630	440
Payments to diocese (fees)		674	-	-	674	998
Clergy Fees		305	-	-	305	2,208
Church administration		1,410	-	-	1,410	2,060
Miscellaneous Expenses		-	-	-	-	-
Bank charges		436	-	-	436	467
Cleaning		1,944	-	-	1,944	1,834
Bookstock		764	-	-	764	518
Licences and affiliation fees		1,105	-	-	1,105	568
Clergy expenses		1,232	-	-	1,232	388
Major expenditure						
Major works	4	-	119,317	-	119,317	143,093
Painting Conservation		-	-	19,319	19,319	-
		<u>87,509</u>	<u>119,317</u>	<u>19,319</u>	<u>226,145</u>	<u>251,605</u>
Excess of Receipts over Payments						
		<u>(7,277)</u>	<u>(87,488)</u>	<u>5,740</u>	<u>(89,025)</u>	<u>(20,783)</u>

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Receipts and Payments Account

For the year ended 31 December 2024

	Note	General Fund £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Excess of Receipts over Payments		<u>(7,277)</u>	<u>(87,488)</u>	<u>5,740</u>	<u>(89,025)</u>	<u>(20,783)</u>
For the year ended 31 December 2024						
Brought forward at 1 January 2024	2	166,307	(1,765)	48,405	212,947	194,186
Net increase/(decrease) in year		(7,277)	(87,488)	5,740	(89,025)	(20,783)
Internal transfer		(89,253)	89,253	-	-	-
Profit/Loss on sale of shares	5	24,716	-	-	24,716	39,544
Increase/(decrease) in stock of books and cards		-	-	-	-	-
Carried forward at 31 December 2024	2	<u>94,493</u>	<u>(0)</u>	<u>54,145</u>	<u>148,638</u>	<u>212,947</u>

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Statement of Assets and Liabilities

For the year ended 31 December 2024

	Note	General Fund £	Designated Funds £	Restricted Funds £	2024 £	2023 £
Cash Funds						
C.B.F. Deposit account (Ashcroft)			1,780		1,780	1,690
C.B.F. Deposit account (Haydock)				11,148	11,148	9,556
C.B.F. Deposit account (Organ)				6,142	6,142	5,832
C.B.F. Deposit account General		24,008			24,008	64,234
Balances at Lloyds Bank plc		40,801	-	-	40,801	22,466
Investment Assets						
Investments at cost	3	31,701	-	33,058	64,759	109,050
		96,511	1,780	50,348	148,638	212,828
Debtors		-	-	-	-	119
Liabilities		-	-	-	-	-
	2	<u>96,511</u>	<u>1,780</u>	<u>50,348</u>	<u>148,638</u>	<u>212,947</u>

The financial statements were approved by the Church Council on
and were signed on its behalf by:

Karen A Wellman

Karen A Wellman
Chair

Peter R Dixon

Peter Dixon
Treasurer

The Parochial Church Council of St. Edward's, Stow-on-the-Wold

Notes to the Accounts

For the year ended 31 December 2024

1. Accounting policy

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 on a cash accounting basis.

2. Designated and Restricted Funds:

The movement in designated and restricted funds during the year were:

	Balance b/f	Receipts	Payments	Internal Transfer	Balance c/f
	£	£	£	£	£
Restricted funds					
Roy Haydock bequest*	42,613	1,592	-	-	44,205
John Lewis organ fund	5,792	310	-	-	6,102
Painting	-	23,157	19,319	-	3,838
	<u>48,405</u>	<u>25,059</u>	<u>19,319</u>	<u>-</u>	<u>54,145</u>
Designated funds					
Trevor Ashcroft Bequest*	47,992	90	-	(48,082)	-
Updating Fund	(49,757)	31,739	119,317	137,335	-
	<u>(1,765)</u>	<u>31,829</u>	<u>119,317</u>	<u>89,253</u>	<u>-</u>

*Roy Haydock and Trevor Ashcroft Bequests:

The Roy Haydock fund is not available for church repairs and maintenance (Restricted Funds).

The Trevor Ashcroft fund can be used as to both income and capital at the discretion of the Rector and Churchwardens (Designated Funds).

3. Investments

	Re-investment for year	31/12/2024 Value	31/12/2024 Cost	31/12/2023 Value	31/12/2023 Cost
	£	£	£	£	£
As at 31 December 2024					
2060.1653 Shares in CBF Investment Fund - Income Shares		47,637	31,701	103,086	70,172
774.93 Shares in CBF Investment Fund - Income Shares(Haydock)		17,918	6,612	17,518	6,612
474.98 Shares in CBF Investment Fund - Income Shares		-	-	10,737	5,820
15722.66 Shares in CBF Fixed Interest Fund (Haydock)		23,446	26,446	22,759	26,447
	<u>-</u>	<u>89,001</u>	<u>64,759</u>	<u>154,099</u>	<u>109,050</u>

4. Church maintenance and major repairs

It has long been the policy of the PCC to maintain and protect the church building for future generations. Following the major remodelling project in 2023, works during 2024 have included the regular maintenance described in the Building Management Report, major repairs to the heating system, the hardstanding outside the North Door and the removal of the 17th century painting for conservation work.

5. Profit/Loss on sale of shares

Investments are shown at cost value within the accounts. During the year the whole of the General Fund's holding in the CBF Fixed Interest Fund was sold, together with part of its holding in the CBF Investment Fund and all the Edentre shares.

See below for details of the shares sold, and the profit/loss shown within the accounts on the sale of these shares.

	Number of shares sold	Cost of Shares	Sold For	Profit/Loss on sale
CBF Investment Fund 616027001S/CB3026006 - General	2500.085	38,470.66	58,000.00	19,529
CBF Investment Fund 616027002S/CB3026008 - General	474.980	5,819.75	11,006.71	5,187
				<u>24,716</u>