

**REGISTERED CHARITY NUMBER: 1127332**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
PCC OF ST FRANCIS, BOURNVILLE**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**PCC OF ST FRANCIS, BOURNVILLE**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **PCC OF ST FRANCIS, BOURNVILLE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Introduction**

Bournville Parish Church (BPC) stands at the heart of the model village built by George Cadbury around the chocolate factory. The church has flourished at the heart of the Bournville community for almost 100 years, and is committed to be a welcoming and inclusive space for people of all ages and backgrounds. We seek to listen carefully and be responsive to the diversity within our local community. At the heart of our life as a worshipping Christian community, we continue to develop our focus on *hospitality, discipleship and outreach*. We work closely with the St Francis Youth and Community Centre, with other local businesses, schools and groups, and we seek to foster a partnership approach to building social cohesion and spiritual growth in a variety of ways. We see ourselves as a church for the whole community offering care, attentiveness, compassionate presence, and space and opportunity for the honouring of people's experience.

The PCC is a registered charity (Charity no: 1127332) and its stated charitable aim is the provision of public worship open to all. The PCC exists as a governing body to support and enable, with the incumbent, the whole mission of the Church.

#### **Review of 2023**

##### **Worship, nurture and pastoral presence in the Community**

In 2023 we have continued to enjoy a rich and varied programme of worship including All Together Services Rise and Shine, New Vine as well as a series of weekly evening services reflecting different traditions. We have enjoyed a healthy number of baptism and marriage celebrations throughout the year, with many of the baptism families having had first contact with the church through Rise and Shine. A dedicated group of people have sustained worship in a number of local nursing homes throughout this year and others have taken holy communion and a prayerful presence to people's homes. Richard, Chris and Rachel have conducted a weekly Collective Worship at St Francis School.

#### **Ministry Team**

The ministry team at St Francis this year has benefited greatly from the ministry of Revd Chris Chalmers, our curate (arrived in January 2023), and Rachel Fasham, our Youth and Childrens Development Worker (arrived in November 2023). Helen Crisp's work as Community Development Worker continues to flourish in its fourth year, as do the ministries of Laura Godwin, Charlotte Barber, Trevor Workman, Mandy Nayak, Malcolm Morse, Catherine Pinnock and Sally Slevin.

#### **Governance and Structure of Meetings**

The PCC is organised around a pattern of 5 meetings per year but has a number of sub-committees which meet between meetings of the PCC as required:

##### **Standing Committee**

This is the only sub-committee required by the Church Representation Rules. It has power to transact the business of the PCC between its meetings, subject to any direction given by the PCC and recommends items for inclusion in future PCC meetings.

##### **Fabric and Finance Committee**

This committee prepares the annual budget and monitors overall income and expenditure in the parish. It also oversees the general maintenance and repairs of all church property.

During 2023 it was agreed that the Fabric & Finance Committee and Standing Committee would be combined into a single Standing Committee which would assume all responsibilities of the previously separate committees.

## **PCC OF ST FRANCIS, BOURNVILLE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Membership of PCC in 2023**

Canon Richard Wharton	Chair
Mr Malcolm Morse	Reader
Mrs Mandy Nayak	Reader, Diocesan Synod
Mr Roger Barber	Churchwarden
Mr Dale Brusby	Churchwarden
Mr Ralph Thomas	Safeguarding Co-ordinator
Mr Al Rodgers	Elected May 2022 and Deanery Synod from APCM 2021, stepping down APCM 2024
Ms Janet Booth	Elected May 2021, stepping down APCM 2024
Mrs Catherine Shakespear	Elected May 2022
Mrs Mary Rodgers	Elected May 2022
Mr Ross Baylis	Elected April 2023
Mr Chris Chatfield	Elected April 2023
Ms Deborah Jewison	Elected April 2023
Mrs Vicki Smith	Elected April 2023
Mrs Emma Beynon	Until April 2023
Mr Damian Herbert	Until April 2023
Mrs Portia Lloyd	Until April 2023
Mrs Lyn Moon	Until April 2023
Mrs Becky Morris	Until April 2023
Mrs Su Newton-Ede	Until April 2023
Mr Jonathan Payn	Until April 2023

#### **Co-opted members**

Mrs Jess Mattocks	Head Teacher, St Francis C of E Primary School
Ms Laura Godwin	Co-ordinator of Music

#### **In Attendance**

Mrs Joanne Else	Treasurer from October 2022
Mrs Sally Slevin	Secretary

#### **Review of Financial Activities**

Income for 2023 was £202,447, an increase of 9% over 2022 (£185,579).

Overall loss for the year was £14,180 (2022: profit of £8,736).

This figure comprises, before transfers, a profit of £22,816 in the unrestricted funds, a loss of £15,067 in the designated funds, and a loss of £21,929 in the restricted funds.

The mission and ministry of Bournville Parish Church is primarily funded through the planned giving of members of the congregation. In 2023, through the generosity of our congregation, we raised £55,309 for the general fund in this way (2022: £54,822), increased by tax reclaimed through Gift Aid of £13,497 (2022: £13,046).

A generous unrestricted grant of £10,000 was received from the L&J Cadbury Trust for our ongoing work.

This year we continued our fundraising efforts, the biggest of which was the Bournville Christmas Festival which raised £2,332 before expenses (2022: £2,503). We also held a Christmas concert in conjunction with Birmingham Brass Band, a Summer concert and Summer Fayre, and participated in Heritage Open Day in September. We sincerely appreciate the effort and hard work of everyone involved in all our fundraising activities through the year which generated a wonderful total of £7,141 (2022: £5,611).

## **PCC OF ST FRANCIS, BOURNVILLE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Review of Financial Activities (continued)**

The PCC owns a residential property at 63 Linden Road which is let out to private tenants. During a gap in tenancy in the year, we undertook a refurbishment of the property, utilising funds the designated Linden Rd reserve. Total rental income for the year was adversely affected by this break in tenancy.

Our expenditure through the general fund was £111,863 (2022: £106,376). This included payment of £51,500 for the Common Fund (2022: £49,491).

Transactions between the PCC and the St Francis Youth & Community Centre as a related party were made towards the shared costs of employing our treasurer and parish administrator, heating and lighting, photocopies and essential electrical and water safety repairs. Payments, including expenses, to PCC members included those to vergers who also serve on the PCC.

#### **Reserves Policy**

The reserves policy of the PCC is that we aim to hold an unrestricted reserve equivalent to three months' running costs.

We hold a permanent fabric fund as a restricted fund for long term care of the church building. Although this fund has been almost fully utilised in 2023, we intend to focus on replenishing it over the next two years. In addition to this permanent fabric fund it is the policy of this church to keep an ongoing maintenance reserve to which we contribute a minimum of £5,000 per year (which is through fundraising and monies transferred from unrestricted or designated funds). This is used to pay for planned work relating to the maintenance schedule, work identified through quinquennial inspections and for general repairs to the building and fixtures.

We have an established designated legacy fund where the PCC have allocated funds to be spent on a number of future projects. In 2023, we spent:

- Depreciation charges for assets purchased in previous years £6,946
- Lighting upgrade £4,273
- Nave altar £1,260

The Legacy bank accounts earned interest of £3,763. At the year end the Legacy fund balance was £105,524 (2022: £109,972).

In 2024, the PCC anticipate that funds will be required for the following:

- Nave altar
- Repairs to the Cloister roof and the external doors, tympanum and stonework (in lieu of funds being available from the Fabric fund)

The PCC is mindful that the reserves policy is not yet achieved in unrestricted general funds. This position continues to be actively pursued by the PCC through robust monitoring of unrestricted expenditure and income generation.

#### **Going Concern**

At the date of signing these financial statements the PCC has considered the Charity's ability to operate for the foreseeable future, including a period up to twelve months from this date, and do not believe there is anything of significance that will adversely affect this ability to operate for the foreseeable future. The Charity has sufficient designated funds which could be re-purposed, if required, to absorb any short-term in-period deficits. Thus the PCC considers the Charity to continue to be a going concern.

**PCC OF ST FRANCIS, BOURNVILLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The PCC have also considered the Charity Commission guidance on public benefit and, in part, the supplementary guidance for the advancement of religion.

**Conclusion**

The church and PCC look forward to continued focus on our primary aims in the parish. We look to our God to supply all we need to accomplish His work and how He will use each one of us in it.

There is insufficient room to mention all those that have given their time and energy to maintaining the church's functions. But to everyone in the church, thank you for all your commitment and support in the past year.

Signed:.....



Dated:.....

10 May 2024

Canon Richard Wharton - Chair

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**Registered Charity Number - 1127332**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PCC OF ST FRANCIS, BOURNVILLE**

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**Independent examiner's report to the trustees of PCC of St Francis, Bournville**

I report to the charity trustees on my examination of the accounts of PCC of St Francis, Bournville (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust 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.



Paul Guise ACA

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

Date: .....10 May 2024

PCC OF ST FRANCIS, BOURNVILLE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>							
Donations and legacies		91,156	27,614	45,220	-	163,990	150,404
<b>Charitable activities</b>							
Charitable Activities		2,636	185	200	-	3,021	3,227
Fundraising activities	2	6,201	850	90	-	7,141	5,611
Investment income	3	240	3,763	-	-	4,003	1,908
Other income		8,128	2,800	13,364	-	24,292	24,429
<b>Total</b>		<b>108,361</b>	<b>35,212</b>	<b>58,874</b>	<b>-</b>	<b>202,447</b>	<b>185,579</b>
<b>EXPENDITURE ON</b>							
Raising funds		3,838	-	167	-	4,005	4,293
<b>Charitable activities</b>							
Charitable Activities		105,798	14,522	80,577	-	200,897	160,266
Other		30	13,158	59	-	13,247	10,156
<b>Total</b>		<b>109,666</b>	<b>27,680</b>	<b>80,803</b>	<b>-</b>	<b>218,149</b>	<b>174,715</b>
Net gains/(losses) on investments		-	1,522	-	-	1,522	(2,128)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,305)</b>	<b>9,054</b>	<b>(21,929)</b>	<b>-</b>	<b>(14,180)</b>	<b>8,736</b>
Transfers between funds	13	-	(15,607)	-	15,607	-	-
Net movement in funds		(1,305)	(6,553)	(21,929)	15,607	(14,180)	8,736
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		3,343	139,705	43,336	425,000	611,384	602,648
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,038</b>	<b>133,152</b>	<b>21,407</b>	<b>440,607</b>	<b>597,204</b>	<b>611,384</b>

The notes form part of these financial statements



PCC OF ST FRANCIS, BOURNVILLE

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>							
Tangible assets	6	-	4,129	-	-	4,129	10,034
<b>Investments</b>							
Investments	7	-	17,554	-	-	17,554	16,032
Investment property	8	-	-	-	440,607	440,607	425,000
		-	21,683	-	440,607	462,290	451,066
<b>CURRENT ASSETS</b>							
Stocks	9	-	-	165	-	165	176
Debtors	10	3,490	355	756	-	4,601	6,426
Cash at bank		875	111,114	27,558	-	139,547	160,931
		4,365	111,469	28,479	-	144,313	167,533
<b>CREDITORS</b>							
Amounts falling due within one year	11	(2,327)	-	(7,072)	-	(9,399)	(7,215)
<b>NET CURRENT ASSETS</b>		2,038	111,469	21,407	-	134,914	160,318
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,038	133,152	21,407	440,607	597,204	611,384
<b>NET ASSETS</b>		2,038	133,152	21,407	440,607	597,204	611,384
<b>FUNDS</b>							
Unrestricted funds	12					2,038	3,343
Designated funds						133,152	139,705
Restricted funds						21,407	43,336
Endowment funds						440,607	425,000
<b>TOTAL FUNDS</b>						597,204	611,384

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R M Wharton - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

**Incoming resources**

All income is recognised in the Statement of Financial Activities once the PCC has legal entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Voluntary and Other Non-Investment Income**

- Collections and planned giving are recognised when received by or on behalf of the PCC;
- Income tax recoverable under Gift Aid donations is recognised when the income is recognised;
- Grants and legacies to the PCC are recognised as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, and its ultimate receipt by the PCC is reasonably certain;
- Funds raised from events are reported gross, i.e. before the deduction of any related costs;
- Sales of books and magazines from the Church Bookstall are reported for gross;
- Rental income from the letting of Church premises is recognised when the rental is due;

**Investment Income**

- Dividends are recognised when due and payable;
- Interest entitlements are recognised as they accrue;
- Tax recoverable on such income is recognised in the same accounting year.

**Government Grants**

Government grants are recognised when there is a reasonable assurance that the company will comply with the conditions attached and the grant will be received or on actual receipt of the grant, whichever is earlier. Grants for immediate financial support are recognised on receipt.

**Expenditure and liabilities**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Gains and Losses on Investments**

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

**Grants**

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

**PCC OF ST FRANCIS, BOURNVILLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES - continued**

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

**Expenditure and liabilities**

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

**Fixed assets**

**Consecrated property and movable church furnishings**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10 (2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 1 January 2006, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2006 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight line basis.

All expenses incurred in the year on consecrated or benefice property, individual items under £2,500 or on the repair of movable church furnishings acquired before 1 January 2006 are written off as revenue costs.

**Fixtures, fittings and office equipment**

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase cost of £1,000 or less are written off when the asset is acquired. Pooled items, that is more than one item of the same description purchased at the same time, with an individual value in excess of £250 are capitalised.

**63 Linden Road - Investment Property**

The semi-detached property, 63 Linden Road, was gifted to the Parochial Church Council of St Francis, Bournville on 29 July 1960. The Birmingham Diocesan Trustees Registrar are custodian trustees of the property since 1960, while the PCC remains the managing trustees and are responsible for the property.

Investment property is initially recognised at cost and subsequently remeasured at fair value at the reporting date. The trustees review the valuation annually to determine it remains at fair value, and a professional valuation is obtained at regular intervals to confirm the valuation used.

**Investments**

Investments are valued at market value at 31 December. Any gain or loss on investments are realised within the current financial year.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities. The charity is liable for VAT on relevant activities and is also liable for Employers National Insurance Contributions on paid Church staff.

**Fund accounting**

Endowment funds are restricted funds, the capital of which must be retained; only income arising from investment of the endowment may be used as a restricted or unrestricted fund depending upon the purpose for which the endowment was established.

Restricted funds are income funds that represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or the bequest, and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on a specific project for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC usually invests separately for significant restricted funds ensuring that interest is apportioned correctly.

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC. These include designated funds which are contributions with the stipulation that they be used for a specific purpose, such as spending on an approved future project. The PCC are responsible for designating funds, and the balances of these funds are disclosed separately to the general unrestricted fund in the Notes to the Financial Statements.

**Current assets**

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

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

**Going Concern**

The account have been prepared on the basis of being a going concern as outlined in the Trustees' annual report.

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss account.

**Donated Services**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of Volunteers is not recognised. Please refer to the trustee's annual report for more information about their contribution.

**PCC OF ST FRANCIS, BOURNVILLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. FUNDRAISING ACTIVITIES**

	2023	2022
	£	£
Christmas Market	2,332	2,503
Fundraising	4,588	2,348
Traidcraft Sales	90	676
Bookstall Sales	-	65
Refreshments after Church	131	19
	<u>7,141</u>	<u>5,611</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Dividends	240	477
Interest CBF Deposit Fund	<u>3,763</u>	<u>1,431</u>
	<u>4,003</u>	<u>1,908</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

Members and Co-opted Members of the PCC, as well as Ministers, were fully reimbursed for expenses paid on the Church's behalf. The total expenses reimbursed to trustees and ministers amounts to approximately £800 (2022: £1,813). The expenses were for resources, small repair items, refreshments, telephone costs, and various other sundry items paid on the Church's behalf. There were 4 trustees (2022: 4 trustees) reimbursed during the year, including PCC Members and Ministers.

**5. ALLOCATION OF ADMINISTRATION COSTS**

Administration Costs are allocated to expenditure in the following manner:

Cost Description	Charitable Activities £	Raising Funds £	Total Cost £	Basis of Allocation
Administration Costs	15,471	1,719	17,190	Time spent on activities
Printing and Stationery	2,082	1,040	3,122	Usage
Bank Charges	127.41	127.41	254.82	Usage
Independent Examiner	2,000	-	2,000	Nature of activity

Note - £3,435 of Administration Salaries are shown as Parish Admin & Treasurer Salary in Charitable Activities and are not part of the Administration Costs figures shown above.

**PCC OF ST FRANCIS, BOURNVILLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. TANGIBLE FIXED ASSETS**

	Church Equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u><b>43,261</b></u>
<b>DEPRECIATION</b>	
At 1 January 2023	<u><b>33,227</b></u>
Charge for year	<u><b>5,905</b></u>
At 31 December 2023	<u><b>39,132</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u><b>4,129</b></u>
At 31 December 2022	<u><b>10,034</b></u>

**7. FIXED ASSET INVESTMENTS**

	CBF Investment Fund Shares £
<b>MARKET VALUE</b>	
At 1 January 2023	<u><b>16,032</b></u>
Revaluations	<u><b>1,522</b></u>
At 31 December 2023	<u><b>17,554</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u><b>17,554</b></u>
At 31 December 2022	<u><b>16,032</b></u>

There were no investment assets outside the UK.

Holdings at 31 December 2023: 777 shares in the CBF Church of England Investment Fund (31 December 2022: 777 shares)

Cost or valuation at 31 December 2023 is represented by:

	CBF Investment Fund Shares £
Valuation in 2022	<u><b>16,032</b></u>
Valuation in 2023	<u><b>1,522</b></u>
	<u><b>17,554</b></u>

**PCC OF ST FRANCIS, BOURNVILLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**8. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1 January 2023	<b>425,000</b>
Additions	<b><u>15,607</u></b>
At 31 December 2023	<b><u>440,607</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b><u>440,607</u></b>
At 31 December 2022	<b><u>425,000</u></b>

**9. STOCKS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Traidcraft Stock	<b><u>165</u></b>	<b><u>176</u></b>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>2,213</b>	<b>3,822</b>
Prepayments	<b>1,105</b>	<b>1,206</b>
Accrued Income - Gift Aid	<b><u>1,283</u></b>	<b><u>1,398</u></b>
	<b><u>4,601</u></b>	<b><u>6,426</u></b>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Creditors for goods & services	<b>150</b>	<b>490</b>
Accruals	<b><u>9,249</u></b>	<b><u>6,725</u></b>
	<b><u>9,399</u></b>	<b><u>7,215</u></b>

PCC OF ST FRANCIS, BOURNVILLE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	3,343	(1,305)	-	2,038
63 Linden Road (Designated)	5,669	(4,793)	(15,607)	(14,731)
Ageing Well (Designated)	17,000	-	-	17,000
Children & Adult's Choir (Designated)	278	98	-	376
Legacy Fund (Designated)	109,972	(4,448)	-	105,524
Maintenance Fund (Designated)	6,102	(6,034)	-	68
Special Fund (Designated)	652	110	-	762
St Peters Saltley Trust (Designated)	32	-	-	32
Centenary (Designated)	-	20,735	-	20,735
Stay & Play Warm Welcome (Designated)	-	3,386	-	3,386
	143,048	7,749	(15,607)	135,190
<b>Restricted funds</b>				
Action Aid	-	170	-	170
Ageing Well	6,637	(4,235)	-	2,402
Bookstall Fund	2,115	(66)	-	2,049
Bournville Parish Youth	129	-	-	129
Digikicks Project 1	8,061	(5,768)	-	2,293
Digikicks Project 2	275	-	-	275
Fabric Fund	5,963	(5,869)	-	94
Flower Fund	2,161	(153)	-	2,008
Heating Fund	6,718	(6,718)	-	-
Memory Cafe	5,670	2,207	-	7,877
Traidcraft Fund	418	(6)	-	412
Youth Worker	5,189	(1,491)	-	3,698
	43,336	(21,929)	-	21,407
<b>Endowment funds</b>				
Land & Buildings Fund	425,000	-	15,607	440,607
<b>TOTAL FUNDS</b>	<b>611,384</b>	<b>(14,180)</b>	<b>-</b>	<b>597,204</b>



PCC OF ST FRANCIS, BOURNVILLE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	108,361	(109,666)	-	(1,305)
63 Linden Road (Designated)	2,801	(7,594)	-	(4,793)
Children & Adult's Choir (Designated)	186	(88)	-	98
Legacy Fund (Designated)	5,470	(11,440)	1,522	(4,448)
Maintenance Fund (Designated)	327	(6,361)	-	(6,034)
Special Fund (Designated)	110	-	-	110
Centenary (Designated)	21,397	(662)	-	20,735
Stay & Play Warm Welcome (Designated)	4,921	(1,535)	-	3,386
	143,573	(137,346)	1,522	7,749
<b>Restricted funds</b>				
Action Aid	427	(257)	-	170
Ageing Well	20,585	(24,820)	-	(4,235)
Bookstall Fund	-	(66)	-	(66)
Digikicks Project 1	16,120	(21,888)	-	(5,768)
Fabric Fund	94	(5,963)	-	(5,869)
Flower Fund	20	(173)	-	(153)
Heating Fund	13,614	(20,332)	-	(6,718)
Memory Cafe	7,311	(5,104)	-	2,207
Traidcraft Fund	96	(102)	-	(6)
Youth Worker	607	(2,098)	-	(1,491)
	58,874	(80,803)	-	(21,929)
<b>TOTAL FUNDS</b>	<b>202,447</b>	<b>(218,149)</b>	<b>1,522</b>	<b>(14,180)</b>

PCC OF ST FRANCIS, BOURNVILLE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	-	8,343	(5,000)	3,343
63 Linden Road (Designated)	3,591	2,078	-	5,669
Ageing Well (Designated)	17,000	-	-	17,000
Children & Adult's Choir (Designated)	459	7	(188)	278
Legacy Fund (Designated)	118,065	(8,093)	-	109,972
Maintenance Fund (Designated)	3,422	(2,320)	5,000	6,102
Special Fund (Designated)	724	(72)	-	652
St Peters Saltley Trust (Designated)	32	-	-	32
	143,293	(57)	(188)	143,048
<b>Restricted funds</b>				
Action Aid	59	(247)	188	-
Ageing Well	11,310	(4,673)	-	6,637
Bookstall Fund	2,047	68	-	2,115
Bournville Parish Youth	129	-	-	129
Digikicks Project 1	1,355	6,706	-	8,061
Digikicks Project 2	392	(117)	-	275
Digikicks Project 3	5,840	(5,840)	-	-
Fabric Fund	5,963	-	-	5,963
Flower Fund	2,300	(139)	-	2,161
Heating Fund	-	6,718	-	6,718
Memory Cafe	-	5,670	-	5,670
Traidcraft Fund	418	-	-	418
Youth Worker	4,542	647	-	5,189
	34,355	8,793	188	43,336
<b>Endowment funds</b>				
Land & Buildings Fund	425,000	-	-	425,000
<b>TOTAL FUNDS</b>	<u>602,648</u>	<u>8,736</u>	<u>-</u>	<u>611,384</u>

PCC OF ST FRANCIS, BOURNVILLE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	114,719	(106,376)	-	8,343
63 Linden Road (Designated)	4,200	(2,122)	-	2,078
Children & Adult's Choir (Designated)	48	(41)	-	7
Legacy Fund (Designated)	1,907	(7,872)	(2,128)	(8,093)
Maintenance Fund (Designated)	2,369	(4,689)	-	(2,320)
Special Fund (Designated)	188	(260)	-	(72)
	123,431	(121,360)	(2,128)	(57)
<b>Restricted funds</b>				
Action Aid	(2)	(245)	-	(247)
Ageing Well	21,995	(26,668)	-	(4,673)
Bookstall Fund	98	(30)	-	68
Digikicks Project 1	19,200	(12,494)	-	6,706
Digikicks Project 2	-	(117)	-	(117)
Digikicks Project 3	-	(5,840)	-	(5,840)
Flower Fund	12	(151)	-	(139)
Heating Fund	12,837	(6,119)	-	6,718
Memory Cafe	6,686	(1,016)	-	5,670
Traidcraft Fund	675	(675)	-	-
Youth Worker	647	-	-	647
	62,148	(53,355)	-	8,793
<b>TOTAL FUNDS</b>	<b>185,579</b>	<b>(174,715)</b>	<b>(2,128)</b>	<b>8,736</b>

**Fund Details**

The restricted funds comprise of the Action Aid Fund, Agency Collection Fund, Ageing Well Fund, Bookstall Fund, Bournville Parish Fund, Digikicks Funds (Projects 1, 2 & 3), Fabric Fund, Flower Fund, Heating Fund, Memory Cafe Fund, Traidcraft Fund, and the Youth Worker Fund. The Fabric Fund is held for ad-hoc repairs and maintenance of the Church and Vicarage.

The Endowment Funds comprise of the Land & Buildings Fund. This fund is in the form of a semi-detached property, 63 Linden Road, which was donated to the Church for its continuing use in 1939 and which has been held in trust by the Diocesan Trustees Registrar since 1960. This property is included in the accounts at its 2019 professional valuation of £425,000. Income generated from the leasing of this property can be spent as per other unrestricted income.

**PCC OF ST FRANCIS, BOURNVILLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. MOVEMENT IN FUNDS - continued**

**Transfers between funds**

Details of transfers between funds in the year are as follows:

	<b>Note</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Endowment</b>
		<b>£</b>	<b>£</b>	<b>£</b>
63 Linden Road Fund to Land & Buildings Fund	1	-	(15,607)	15,607
		-	(15,607)	15,607

**Notes:**

1 - Improvements to the investment property held in the endowment fund were paid via the 63 Linden Road designated fund. The value of the additions have been transferred to show as part of the overall value of the property in the endowment fund.

**13. RELATED PARTY DISCLOSURES**

Transactions took place during the year between the PCC and the St Francis Youth and Community Centre, which is a related charitable company that shares some trustees in common. These transactions were made towards the shared costs paid by one of the charities. The details are as below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income received from St Francis Youth and Community Centre</b>		
Reimbursement for use of Heating and Lighting	10,364	10,659
Reimbursement for cost of Photocopies	300	317
Contribution to costs of Youth Worker Salary	703	-
<b>Total Income Received</b>	<b>11,367</b>	<b>10,976</b>
<b>Expenditure paid to St Francis Youth and Community Centre</b>	<b>£</b>	<b>£</b>
PCC's contribution to Salaries for the Parish Administrator and the Treasurer	15,744	16,280
Memory Café room hire	1,240	-
PCC's contribution to agency collections	40	-
PCC's contribution to electrical works		1,425
Digikicks Room Hire	200	667
Sundry expenditure items including reimbursement for items paid on PCC's behalf	-	13
<b>Total Expenditure Paid</b>	<b>17,224</b>	<b>18,385</b>

The transactions between the two charities are paid as they become due. There is a debtor balance outstanding of £1,509.69 owed to the PCC by St Francis Youth and Community Centre at the year end. There are no other balances outstanding at the year end.

**PCC OF ST FRANCIS, BOURNVILLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>					
<b>Donations and legacies</b>					
Planned Giving	55,309	16,142	-	71,451	54,822
Collections	3,665	-	-	3,665	2,418
Sundry Donations	5,115	225	-	5,340	16,636
Other Income	31,029	28,785	-	59,814	63,079
Income Tax Recovered	13,497	68	-	13,565	13,152
Sundry Income	10,155	-	-	10,155	297
	118,770	45,220	-	163,990	150,404
<b>Fundraising activities</b>					
Christmas Market	-	-	-	-	2,503
Fundraising	6,920	-	-	6,920	2,348
Traidcraft Sales	-	90	-	90	676
Bookstall Sales	-	-	-	-	65
Refreshments after Church	131	-	-	131	19
	7,051	90	-	7,141	5,611
<b>Investment income</b>					
Dividends	240	-	-	240	477
Interest CBF Deposit Fund	3,763	-	-	3,763	1,431
	4,003	-	-	4,003	1,908
<b>Charitable activities</b>					
Wedding Fees	1,087	-	-	1,087	2,455
Funeral Fees	1,734	200	-	1,934	772
	2,821	200	-	3,021	3,227
<b>Other income</b>					
Heat & Light	2,800	13,364	-	16,164	10,117
Photocopies	328	-	-	328	362
Rent 63 Linden Road	7,800	-	-	7,800	13,950
	10,928	13,364	-	24,292	24,429
<b>Total incoming resources</b>	<b>143,573</b>	<b>58,874</b>	<b>-</b>	<b>202,447</b>	<b>185,579</b>
<b>EXPENDITURE</b>					
<b>Raising donations and legacies</b>					
Administration Costs	2,886	-	-	2,886	3,087
Carried forward	2,886	-	-	2,886	3,087

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**PCC OF ST FRANCIS, BOURNVILLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>Raising donations and legacies</b>					
Brought forward	2,886	-	-	2,886	3,087
Fundraising Expenditure	952	-	-	952	495
Curate Expenses	-	-	-	-	66
	<b>3,838</b>	<b>-</b>	<b>-</b>	<b>3,838</b>	<b>3,648</b>
<b>Other trading activities</b>					
Opening stock	-	176	-	176	345
Traidcraft Purchases	-	90	-	90	446
Bookstall Expenses	-	66	-	66	30
Closing stock	-	(165)	-	(165)	(176)
	<b>-</b>	<b>167</b>	<b>-</b>	<b>167</b>	<b>645</b>
<b>Charitable activities</b>					
Rates and water	(20)	-	-	(20)	-
Diocesan Common Fund	51,500	-	-	51,500	49,491
Ministry - General Expenses	109	-	-	109	363
Ministry - Travel Expenses	-	-	-	-	24
Ministry - Vicarage Expenses	600	-	-	600	228
Church - Heating	740	9,420	-	10,160	11,294
Church - Lighting	4,274	16,875	-	21,149	6,373
Church - Insurance	7,617	-	-	7,617	6,273
Church - General - Repairs	10,271	-	-	10,271	4,394
Church - General - Expenses	1,193	114	-	1,307	854
Fixtures & Equipment	1,925	-	-	1,925	-
Services - Altar	1,064	-	-	1,064	515
Services - Music	14,985	-	-	14,985	10,710
Children & Families Missioner	276	90	-	366	675
Active/Messy Church	73	-	-	73	54
Church Salaries	15,471	-	-	15,471	3,251
Administration Costs	-	-	-	-	11,394
Youth Worker	-	1,936	-	1,936	-
Youth Worker Expenses	-	57	-	57	-
Fees, Subs & Training	1,106	-	-	1,106	1,500
Photocopier	1,953	-	-	1,953	2,433
Postage & Telephone	235	-	-	235	253
Stationery	130	-	-	130	269
Action Aid	-	257	-	257	245
Bank Charges	127	-	-	127	110
Professional Fees	5,655	-	-	5,655	2,529
Refreshments	106	-	-	106	195
Aging Well Expenses	-	51,812	-	51,812	45,141
Charitable donation	-	1	-	1	60
Carried forward	<b>119,390</b>	<b>80,562</b>	<b>-</b>	<b>199,952</b>	<b>158,628</b>

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**PCC OF ST FRANCIS, BOURNVILLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>Charitable activities</b>					
Brought forward	119,390	80,562	-	199,952	158,628
IT Costs	<u>930</u>	<u>15</u>	<u>-</u>	<u>945</u>	<u>1,638</u>
	120,320	80,577	-	200,897	160,266
<b>Other</b>					
63 Linden Road Expenses	7,115	-	-	7,115	2,122
Miscellaneous	167	59	-	226	162
Depreciation Costs of Fixtures & Fittings	<u>5,906</u>	<u>-</u>	<u>-</u>	<u>5,906</u>	<u>7,872</u>
	<u>13,188</u>	<u>59</u>	<u>-</u>	<u>13,247</u>	<u>10,156</u>
Total resources expended	<u>137,346</u>	<u>80,803</u>	<u>-</u>	<u>218,149</u>	<u>174,715</u>
<b>Net (expenditure)/Income</b>	<u>6,227</u>	<u>(21,929)</u>	<u>-</u>	<u>(15,702)</u>	<u>10,864</u>

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