



**The Parochial Church Council of
St. John the Baptist, Our Lady & St. Laurence
Thaxted**

**Annual Accounts and Financial Statements for the
year ending 31 December 2023**

Annual Accounts for 2023

Background

The Parochial Church Council (hereafter "PCC") has responsibility, under the present chairmanship of Fr. Gerwyn Capon, for the promotion of the ecclesiastical parish of the whole mission of the church – pastoral, evangelical, social, and ecumenical and for the running, maintenance, and daily upkeep of the parish church of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

To best achieve this, the PCC is fully registered as a charity with the Charity Commission under registration number: 1127752.

Membership of the PCC

Members of the PCC are either elected by the Annual Parochial Church meeting or are appointed ex-Officio, in accordance with the Church Representation Rules. Occasionally, a member may be co-opted where specialist skills are required.

During the 2023 financial year, the following people served as members of the PCC:

Chairman	Fr Gerwyn Capon	
Churchwarden	Ann Pickhaver Paul Meader	
Secretary	Maryanne Fleming	
Treasurer	Philip Staker	(Co-opted)
PCC Member	Fr Chris Brown Angela Farr Trevor Haynes Anna Lee Janet Moore Pamela O'Toole Stephen Odom Perry Staker Michael Tayler	(Co-opted) (From April 2023) (To April 2023)
Ex-Officio	Dee Barrington Margaret Caton Maggie Catterall Rev. Susannah Lacon Adrian Wright	(Deanery Synod – To April 2023) (Deanery Synod) (Deanery Synod) (Assistant Curate) (Licensed Reader)

Committees

The PCC operates, in part, through committees which meet in addition to the main PCC meetings.

Standing Committee

This committee is required under ecclesiastical law. It has the power to transact the business of the PCC between its meetings, subject to any directions given to it by the main PCC.

Estates Committee (formerly the Building Committee)

To maintain the fabric of the Thaxted Church estate and to improve the facilities that can be offered.

Finance Committee

Oversees the income, expenditure, and financial governance of the PCC. Producing budgets and recommending financial policies for the full PCC to approve.

Fundraising Committee

To facilitate and organise fundraising events on behalf of the PCC.

Lincoln Organ Committee

To co-ordinate all matters regarding the restoration of the Lincoln Organ on behalf of the PCC.

Worship, Nurture and Mission Committee

To support and encourage growth in the worship of God within all sections of the Parish community.

Church attendance

There were 87 parishioners recorded on the Church Electoral Roll in 2023, 17 of whom lived outside the Parish (from 88 & 16 in 2022, 85 & 17 in 2021 and 87 & 14 in 2020).

The average number receiving communion on Sundays was 53 (up from 52 in 2022, 57 in 2021 and 54 in 2020) but this number excludes attendance at special masses around Holy days and ecumenical / community services.

Thaxted Parish Church's 'Open Doors' family service, held on every 4th Sunday of the month, continues to be a popular form of worship with families and existing parishioners alike and Thaxted parishioners continue to play an active part in wider benefice services and ecumenical services within the town.

Statement of Trustees' / PCC members' responsibilities

The purpose of this statement is to distinguish the members' responsibilities for the financial statements from those of the Independent Examiners as stated in their report.

The Charities Act 2011 requires the members to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the members followed best practice and:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent,
- Followed the recommendations of the Charity Commission and of the accounting professions regarding form and content of the financial statements or undertook to disclose and explain any departure therefrom, and
- Prepared the financial statements on the going concern basis unless it was inappropriate to assume that the charity will continue to meet its objectives.

The members were reminded that they are responsible for keeping accounting records which are sufficient to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them to ensure that the financial statements comply with the disclosure regulations. They are also reminded that they are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council at a full meeting and signed on their behalf.

Gerwyn Hw Capon.

Fr Gerwyn Capon
Rector

Dated: 22nd March 2024

Report of the Independent Examiner to the Parochial Church Council of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

We have evaluated the financial statements of the Parochial Church Council for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 5 to 10.

These financial statements have been prepared under the historic cost convention and in accordance with the accounting policies set out therein.

Respective responsibilities of members and accountants

The members' responsibilities for preparing the financial statements in accordance with applicable law, charity accounting practice and (where appropriate) United Kingdom accounting standards are set out on page 3 of the report of the trustees.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the guidelines within the Charities Act 2011. We also report to you whether in our opinion the information given in the trustees' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our assessment.

We read the trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of accountant's opinion

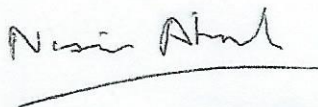
We have examined the paperwork and sought evidence to verify the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our judgement so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom generally accepted accounting practice applicable to charities, of the state of affairs of the charity as at 31st December 2023 and of the results of its activity for the period then ended;
- The financial statements have been properly prepared in accordance with the guidelines within the Charities Act 2011; and the information given in the trustees' report is consistent with the financial statements.



Nisar Ahmed ACMA CGMA
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Chartered Management Accountants
The Counting House,
Watling Lane,
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Dated: 13th March, 2024

Statement of Financial Activities

For the year ending 31st December 2023

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2023	2022
Income and endowments from:	Notes						
Donations and legacies	2(a)	39,359	2,403	3,963	-	45,725	46,780
Other trading activities	2(b)	5,720	140	-	-	5,861	6,447
Investments	2(c)	-	-	-	3,339	3,339	(2,701)
Other income	2(d)	36,086	3,857	71,895	-	111,837	35,042
Total income		81,165	6,400	75,858	3,339	166,762	85,568
Expenditure on:							
Raising funds	3(a)	642	320	-	-	962	1,728
Expenditure on charitable activities	3(b)	38,593	-	-	-	38,593	43,623
Other expenditure	3(c)	59,003	2,827	62,296	-	124,126	85,819
Total expenditure		98,239	3,146	62,296	-	163,681	131,170
Net income / (expenditure) resources before transfer		(17,074)	3,254	13,562	3,339	3,081	(45,602)
Transfers							
Gross transfers between funds - in		18,900	6,669	55,394	-	80,964	19,042
Gross transfers between funds - out		(24,170)	(5,790)	(51,004)	-	(80,964)	(19,042)
Net movement in funds		(22,344)	4,133	17,952	3,339	3,081	(45,602)
Total funds brought forward		36,007	3,585	18,480	26,571	84,642	130,244
Total funds carried forward		13,663	7,718	36,432	29,910	87,723	84,642

Definition of fund types

Unrestricted funds are monies available to the PCC / Trustees for general use, without restriction.

Designated funds are monies which the PCC has set aside for a specific purpose, but it is within their remit to decide to reallocate these funds at any time, through a positive vote at a properly constituted meeting, for another purpose.

Restricted funds represent monies that are required to be used for the purpose that they are granted or collected. If these funds cannot be used for the purpose for which they were granted or collected, they cannot be re-allocated by the PCC but must either be held for a time until the restriction can be met or must be disposed of in accordance with Charity Commission guidance e.g. to another charity with aims that match the restriction.

Endowment funds represent monies that have been left to the church for a long-term purpose. These funds are restricted as above and generate income which is either reinvested or used for the purpose that the monies were endowed for.

Balance sheet

as at 31st December 2023

		2023	2022
Current assets	Notes		
Investments	4	29,910	26,570
Cash at bank and in hand	4	58,035	58,188
		87,945	84,759
Liabilities			
Creditors: Amounts falling due in one year	4	222	117
		222	117
Net current assets, less current liabilities		87,723	84,642
Total assets, less current liabilities		87,723	84,642
Total net assets, less liabilities		87,723	84,642
Represented by			
Unrestricted			
General fund	5	13,663	36,007
Designated			
Catering Fund	5	128	250
Chat Café	5	882	1,211
Lincoln Organ Running Costs	5	1,392	50
Literature Provision	5	50	476
Peter King Memorial Fund	5	477	1,599
Restoration Fund (Designated)	5	4,790	-
Restricted			
Becket Chapel Window Restoration	5	-	816
Furniture Fund	5	964	964
J. Sheppard's fund for External Lighting	5	464	2,944
Provision of Raiment	5	85	83
For the Maintenance of the Bells	5	4	4
Maintenance of the Vicarage	5	-	279
Thaxted Church Music Fund	5	1,074	969
Replacement Lighting Project	5	4,047	3,973
Restoration Fund (Restricted)	5	20,748	(503)
Kitchen, Toilet & Meeting Room Fund	5	4,032	3,957
Decorating the South Aisle	5	5,015	4,994
Endowment			
Chancel Trust	5	29,910	26,571
Funds of the church		87,723	84,642

Notes on the Financial Statements

For the year ending 31st December 2023

1. Accounting policies

General Principles:

These financial statements have been prepared under the current Church Accounting Regulations and in accordance with the current Charities SORP and applicable accounting standards.

Funds:

Unrestricted funds represent the funds available to the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include any funds which the PCC has itself *designated* for a specific purpose.

The purpose of other funds, *restricted* by the circumstances or conditions of their receipt, is noted in the financial statements.

Resources classified as '*Endowments*' will be treated as long term investments by the trustees and only the interest received on each investment will be available for re-investment or use for the purpose intended by the person / body who donated the funds, subject to any separate and distinct agreement on a particular endowment.

Incoming resources:

Collections and fees are dealt with in the financial statements when received. Covenanted receipts are dealt with when honoured by the covenanter. Tax recoverable is recognised in the financial receipt when certified as due by and received from the relevant tax authority.

Grants and legacies are accounted for when received or are able to be quantified with substantial accuracy. The proceeds of fund-raising and sales of magazines and other goods are shown gross, and corresponding costs being shown in resources used.

Resources used:

Grants and donations are accounted for when paid. Costs relating to work, fund-raising and administration are dealt with when incurred. Stocks of literature and goods for sale are included in the financial statements only if materially significant.

The Diocesan quota is accounted for when payable and any quota unpaid as at 31st December is shown as a creditor on the balance sheet.

Restatement of Prior Year Classifications

Where it is found to be necessary to reclassify income or expenditure, either through enhanced information or changes to how particular items should be classified, the prior year will be restated within the current year's accounts to ensure a fair and accurate comparison.

Value Added Tax:

Irrecoverable Value Added Tax is written off as part of the relevant cost. Value Added Tax recoverable in connection with repair work is shown specifically as an incoming resource.

Other current assets:

Quantifiable amounts due to the PCC as at 31st December are shown as debtors on the financial statements after deducting any amount likely not to be collectable.

2. Income

2(a) Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Giving - Bank S/O	2,788	-	600	-	3,388	3,388
Parish Giving Scheme	22,719	-	-	-	22,719	23,668
Loose plate collections	7,080	-	40	-	7,120	4,928
One-off Gift Aid gifts	1,995	-	-	-	1,995	2,143
Donations, appeals etc	2,686	-	1,111	-	3,796	2,220
Donations via Donation Station	952	282	1,212	-	2,446	23
Legacies	-	-	1,000	-	1,000	10,178
'Black Chest' Donations	242	986	-	-	1,228	-
'Restoration' Wall Safe	898	1,134	-	-	2,032	228
Total	39,359	2,403	3,963	-	45,725	46,780

2(b) other trading activities

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Bookstall Sales - Fund raising	45	140	-	-	186	1,447
Church Lettings - General	5,315	-	-	-	5,315	4,600
Church Lettings - Heating	360	-	-	-	360	400
Total	5,720	140	-	-	5,861	6,447

2(c) Investments

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Gains / Losses on Trust Revaluation	-	-	-	3,339	3,339	(2,701)
Total	-	-	-	3,339	3,339	(2,701)

2(d) other income

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Tax recoverable on S/O & Gift Aid	2,731	-	-	-	2,731	2,185
Tax recoverable on Giving Scheme	5,680	-	-	-	5,680	5,917
Recurring grants	-	-	-	-	-	10
Non-recurring one-off grants	855	-	14,521	-	15,376	-
Yardleys Charity	-	-	5,000	-	5,000	-
Thaxted Parish Council	2,000	-	-	-	2,000	4,000
Restoration Grants (Non-Specific)	-	-	2,024	-	2,024	-
Vicar & Churchwardens Grant	-	-	50,000	-	50,000	-
Other funds generated	212	43	-	-	255	847
Candle Collection	909	-	-	-	909	875
Catering Income	-	388	-	-	388	440
May & Christmas Fayres	12,000	-	-	-	12,000	9,508
Fundraising Committee Events	-	3,425	-	-	3,425	2,072
Bank and building society interest	501	1	285	-	786	234
Fees for weddings and funerals	11,198	-	-	-	11,198	8,562
Wedding Fees for Choir	-	-	65	-	65	390
Total	36,086	3,857	71,895	-	111,837	35,042

3. Expenditure

3(a) Raising funds

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Costs of fetes & other events	454	320	-	-	773	348
Cost of Credit Card Machine	188	-	-	-	188	1,380
Total	642	320	-	-	962	1,728

3(b) Expenditure on charitable activities

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Giving - Missionary societies	150	-	-	-	150	-
Giving - Relief & Development agencies	100	-	-	-	100	-
Home mission	4	-	-	-	4	217
Secular charities	50	-	-	-	50	253
Ministry parish share etc	38,289	-	-	-	38,289	43,152
Total	38,593	-	-	-	38,593	43,623

3(c) Other expenditure

	Unrestricted	Designated	Restricted	Endowment	2023	Total 2022
Organist Fees	6,000	-	-	-	6,000	6,000
Parish Administrator	5,500	-	-	-	5,500	-
Parish Administrator - Expenses	105	52	-	-	158	-
Expenses of Ministry Team	528	15	-	-	543	703
Visiting Clergy Expenses	-	-	-	-	-	59
Church running - Insurance	7,731	-	-	-	7,731	7,134
Parish Office - Consumables	399	-	-	-	399	374
Parish Office - Broadband / WiFi	475	-	-	-	475	479
Organ / piano tuning	516	-	-	-	516	480
Church running - Maintenance	3,097	-	-	-	3,097	5,325
Church running - Cleaning & Laundry	180	22	-	-	202	50
Church running - Catering	-	191	-	-	191	642
Church running - Flowers	-	1,899	-	-	1,899	1,172
Church running - Service (Consumables)	3,021	11	-	-	3,031	2,436
Church running - Service (Assets)	1,287	-	-	-	1,287	1,868
Church running - Bells	-	-	-	-	-	1,119
Upkeep of churchyard	-	-	4,220	-	4,220	8,847
Administration	2,123	-	-	-	2,123	1,729
Bank Fees	55	-	-	-	55	-
Fees Payable to the Diocese	2,533	-	-	-	2,533	2,357
Church running - Electric	2,581	-	-	-	2,581	845
Church running - Gas	15,834	-	-	-	15,834	7,011
Church running - Water	125	-	-	-	125	119
Church running - Oil	-	-	-	-	-	461
Bookstall costs	-	287	-	-	287	215
Governance - Examination / Audit Fee	570	-	-	-	570	570
Church major repairs - Structure	1,320	-	49,624	-	50,944	25,367
Church major repairs - Installation	4,926	-	2,536	-	7,462	7,350
Church major repairs - Churchyard	-	-	-	-	-	3,000
Church interior and exterior decorating	-	-	-	-	-	54
Church - Furniture Costs	97	350	-	-	447	-
Church - Lighting Project	-	-	4,176	-	4,176	-
Vicarage - Maintenance	-	-	1,740	-	1,740	45
Total	59,003	2,827	62,296	-	124,126	85,819

4. Statement of assets and liabilities

as at 31st December 2023

	Unrestricted	Designated	Restricted	Endowment	2023	2022
Current assets - Cash at bank & in hand						
Barclays - Current Account	1,488	2,422	2,260	-	6,169	3,907
Barclays - Restoration Account	-	30	8,085	-	8,115	6,652
CAF Bank - High Interest	11,228	5,267	26,310	-	42,804	47,628
CAF Bank - Current Account	947	-	-	-	947	-
Cash in Hand	-	-	-	-	-	-
Totals	13,663	7,718	36,654	-	58,035	58,188
Current assets - Investments						
Chancel Trust	-	-	-	29,910	29,910	26,570
Totals	-	-	-	29,910	29,910	26,570
Liabilities - Agency accounts						
Agency collections	-	-	222	-	222	117
Totals	-	-	222	-	222	117
Grand total	13,663	7,718	36,432	29,910	87,723	84,642

5. Statement of the movement of funds

For the year ended 31st December 2023

	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains / Losses	Fund Balances carried forward
Unrestricted Funds						
General fund	36,007	81,165	98,239	(5,270)	-	13,663
Designated Funds						
Catering Fund	250	388	510	-	-	128
Chat Café	1,211	43	372	-	-	882
Flower Fund	-	20	1,899	1,880	-	-
Literature Provision	1,599	1,158	365	(1,000)	-	1,392
Peter King Memorial Fund	476	1	-	-	-	477
Restoration Fund	-	4,790	-	-	-	4,790
Restricted Funds						
Becket Chapel Window Restoration	816	16,271	49,624	32,538	-	-
Decorating the South Aisle	4,994	21	-	-	-	5,015
Furniture Fund	964	-	-	-	-	964
Heating Fund	-	-	-	-	-	-
Kitchen, Toilet & Meeting Room Fund	3,957	75	-	-	-	4,032
J. Sheppard's fund for External Lighting	2,944	56	2,536	-	-	464
Maintenance of the Bells	4	-	-	-	-	4
Maintenance of the Churchyard	-	1,000	4,220	3,220	-	-
Maintenance of the Vicarage	279	6	1,740	1,455	-	-
Provision of Raiment	83	2	-	-	-	85
Replacement Lighting Project	3,973	4,250	4,176	-	-	4,047
Restoration Fund	(503)	54,073	-	(32,822)	-	20,748
Thaxted Church Music Fund	969	105	-	-	-	1,074
Lincoln Organ – Running Costs	50	-	-	-	-	50
Endowment Funds						
Chancel Trust	26,571	3,339	-	-	-	29,910
Total	84,642	166,762	163,681	-	-	87,723

Associated Organisations

In addition to the funds which the trustees / PCC members have direct control of, there are several associated organisations which, although cannot form part of the accounts, do have a connection to the fabric and the work of the church.

Each organisation produces an independent account of their income and expenditure but an extract of each of these is reproduced below for comparison with previous years' accounts.

Vicar and Churchwardens Accounts

Extract from the Summary of the Funds within the Vicar & Churchwardens accounts as at 31st December 2023

	Total Funds 2023	Total Funds 2022
Charity Funds held (Details in the full V&CW accounts)	3,208	3,189
Yardley Ecclesiastical Charity	18,902	52,033
Total Restricted funds	22,110	55,222
V & CW Fund	20,610	30,495
Chantry Estate	25,944	54,367
Total Unrestricted funds	46,554	84,862
Fund balance at Year End	68,664	140,084

Lincoln Organ Restoration Committee accounts

Extract from the record of income and expenditure of the Lincoln Organ Restoration accounts as at 31st December 2023

	Total Funds 2023	Total Funds 2022
Opening funds		
	(Corrected) 36,973	37,286
Total Receipts	398	54.75
Total Payments	697	347.90
Funds Balance at Year End	36,694	36,993

NB. From 2024, the Lincoln Organ Restoration Funds will be fully incorporated into the Thaxted PCC annual accounts.

Thaxted Church Hall

Extract from the record of income and expenditure of the Thaxted Church Hall accounts as at 31st December 2023

	Total Funds 2023	Total Funds 2022
Opening funds		
	2,298	7,767
Total Income	8,173	6,490
Total Expenditure	5,166	6,155
GRANTS/Loans	3,516	1,852
One off Expenses	4,000	7,656
Surplus / (Deficit)	2,522	(5,468)
Funds Balance at Year End	4,820	2,298