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Administrative Information

St. Leonard's Church is part of the Diocese of Exeter within the Church of England. The correspondence address is St. Leonard's Church, Topsham Road, Exeter, EX2 4NG. The Parochial Church Council (PCC) is a Registered Charity. Its registered number is 1128060. Its trustees are the members of the PCC.

PCC members who served from 1 January 2023 to the Annual Meeting 2023 (26 April 2023):

Clergy

Simon Austen
Chris Keane
Paul Sutton

Churchwardens

Alfredda Lake
Tom Richards

Deanery Synod (2020–2023)

Matthew Bate
Scott Bradridge
Ruth Clarke
Rachel Killick
John Woolnough

Elected PCC Members

(2020–2023)

David Lotinga
Adrian Midmer
Alan Savage

(2021–2024)

Sharon Gardner
Martina Juma
Jan Porteous
Maureen Venning (to 14 January 2023)

(2022–2025)

Shell Alsop
Jane Halse

Ex-officio

Francis Sansbury (Diocesan Synod)
Tim Hamilton (General Synod)

PCC members who served from the Annual Meeting 2023 to 31 December 2023:

Clergy

Simon Austen
Chris Keane
Paul Sutton

Churchwardens

Alfreda Lake
Tom Richards

Deanery Synod (2023–2026)

Matthew Bate
Martin King
Vacancy
Vacancy

Elected PCC Members

(2021–2024)

Scott Bradridge
Sharon Gardner
Martina Juma
Jan Porteous

(2022–2025)

Shell Alsop
Jane Halse

(2023–2026)

Josh Manning
Adrian Midmer [Treasurer]
Alan Savage [Chair, Mission Sub-committee]
Ruth Steele

Ex-officio

Francis Sansbury (Diocesan Synod)
Tim Hamilton (General Synod)

Structure, Governance and Management

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

The Standing Committee consists of the Rector, Churchwardens, Treasurer and one elected member of the PCC. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. It meets every other month or as required. Other sub-committees also report to the PCC: Missions, Buildings, Finance and Safeguarding. There is also a Human Resources (HR) group which meets, as required, to ensure compliance with employment issues.

The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Objectives and Activities

Parochial Church Councils (Powers) Measure 1956

General functions of council:

1. It shall be the duty of the minister and the parochial church council to consult together on matters of general concern and importance to the parish.
2. The functions of parochial church councils shall include —
 - a) co-operation with the Rector in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical;
 - b) the consideration and discussions of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question;
 - c) making known and putting into effect any provision made by the diocesan synod or the deanery synod, but without prejudice to the powers of the council on any particular matter;
 - d) giving advice to the diocesan synod and the deanery synod on any matter referred to the council;
 - e) raising such matters as the council consider appropriate with the diocesan synod or deanery synod
 - f) appointing sidesmen (who are also known as assistants to the churchwardens).

The powers conferred on the Council include the power to acquire, manage and administer property for church purposes and the power to frame an annual budget to finance the mission of the church. The Council is also given power, jointly with the Rector, to appoint and dismiss staff members and to determine their salaries and conditions of service.

The mission of St Leonard's is to be obedient to the Lord Jesus's command recorded in Matthew Chapter 28 verses 16 to 20, by seeking to make Jesus known and equipping people to grow in

maturity as disciples of Christ.

The Church of England's objectives are:

- to enhance the Church's mission;
- to sustain and advance the Church's work in education, lifelong learning and discipleship;
- to enable the Church to select, train and resource the right people, both ordained and lay, to carry out public ministry and to encourage lay people in their vocation to the world; and
- to encourage the maintenance and development of the inherited fabric of church buildings for worship and service to the community

The PCC ensures that the church's life within the parish helps to fulfil those objectives, both locally and more widely through the support of mission partners.

The PCC is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Rector and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

The PCC is committed to enabling as many people as possible to worship at St. Leonard's Church on Sundays and to take part in midweek activities, Bible studies and prayer meetings. A 'weekly update' is circulated each week to all people who are registered on our database. In addition, the Rector contributes a regular column in the bi-monthly St. Leonard's Neighbourhood Association News and a comprehensive website is regularly updated.

Church Attendance

The number on the Electoral Roll on 31st December 2023 was 294 (2022: 277). The average normal Sunday attendance (not including children under 16) was estimated to be 303 (2022: 274). (Note, the normal Sunday attendance figure each year is an average of adults attending church services in the building on Sundays in October.) The average Sunday attendance of babies, children and young people (under 18s) was 44 in October 2023. Estimated number in our 'worshiping community', what we would call our church family: 621, of whom 92 are under 18. Number of adults in a small bible study or fellowship group: 248. Number of students: 77. Number (of devices) live streaming the service during the actual service times: averaged 37 for the morning service and 17 for the evening service each week.

Review of the Year

The PCC met for the regular six meetings during the year, with two additional meetings (January and September), to discuss ministry matters and generally to transact the business of the Parish. The Standing Committee and sub-committees for Buildings, Finance and Mission Support met regularly, as and when required, presenting reports for discussion by the PCC to enable it to make informed decisions.

The PCC discussed: Staffing and HR including possible appointments of administrative roles and a Youth Minister, the Archdeacon's Visitation, the Rector's sabbatical, the Church of England Evangelical Council (CEEC) 'Culture' themes, Role Descriptions (in line with the new 'Safer Recruitment and People Management' requirements), outreach to the new St Leonard's Quarter development, the 'Maidstone Commitments', our approach to Creation Care, and the situation in the Church of England following the bishops' proposed Prayers of Love and Faith. In addition to these various items, each meeting reviewed standing items relating to subcommittees and health and safety requirements.

All aspects of the church's ministry seek to fulfil the great commission of the Lord Jesus Christ; that is, to make disciples. The conviction of the church is that God will work by His Spirit to achieve His purposes. Our responsibility, as empowered by that Spirit, is to set forth the truth plainly and clearly and to pray. To that end our authority in all matters of faith and conduct is the Bible.

The Sunday gatherings are our main focus, at which there is systematic teaching of the Bible. Decisions as to what to preach are made by the Rector and staff team, based on a number of criteria:

- i. The preaching history (stretching back to 1999), noting what has and has not been covered.
- ii. A balance across the year of Old Testament, New Testament Gospel and Epistle and Doctrine.
- iii. An awareness of the questions and concerns which are raised during regular pastoral ministry.

During 2023 the following books/topics have been studied:

Psalms (selection)
1 Corinthians 5–11 and 12–14
Judges 24
Luke 15–19
1 Samuel 1–7
James
Daniel
A short series of three on 'What is the Gospel?'
Genesis 1–3
Joshua 13–24

In addition, certain Sundays and particular times of the year have been dedicated to one-off sermons, such as at Mission Sunday and other Sundays with mission speakers, a church day away 'at home', Easter, Christmas and Remembrance.

It has been the Rector's pattern, in agreement with the staff team, to link the morning and evening series with the Home Groups and women's and men's Bible studies so that no-one studies more than two books of the Bible at one time, but to maximise opportunities to study a book as thoroughly as possible. This also links with the work among young people. A Lent course was also organised centrally for Home Groups and others.

In addition to the regular Sunday gatherings, a church prayer meeting was held every other week, with two possible times available for people to attend, and on-going and extensive ministry across a wide age-range, including outreach and 'nurture' took place. Christian basics courses were run during the year and various training events and weekends away were arranged. The International Café continues to thrive, as does the PGP training course. As ever, the Holiday Club and children's activities were a great success.

The PCC remains committed to exploring the possibility of further staff, particularly for work with young people and the extensive ministry among and to women — and recognises the need for additional administrative support. It also recognises the challenges that lie ahead in looking for a new Rector and in engaging wisely with the wider Diocese and Church of England. At several points during the year the congregation were given an opportunity to hear about the decisions of the Church of England in the light of the 'Living in Love and Faith' process and the implications of these decisions for future ministry.

Financial Review

St. Leonard's total income was £440,566 (2022: £504,382) and expenditure £417,139 (2022: £464,907). This resulted in an overall surplus of £23,427 (2022: surplus of £39,475).

There was a recovery in the financial markets during the year, with the value of the investment assets increasing by £22,324 so the overall movement of funds was positive by £45,751.

During the year, grants totalling £82,650 (2022: £96,050) were received from the Larkbeare Christian Trust (LCT). Its use is restricted to supporting non-stipendiary staff and the Ministry Assistant programme and is not therefore available for general expenditure. During the year, LCT grants helped to fund the costs of the PCC employing the Children's and Families' Minister, Ministry Assistants and the Church Office team.

The PCC had forecast a potentially substantial deficit budget (of some £169k) for 2023 but, once again, we did not incur the level of planned expenditure on staff (down c£57k) and our buildings (down c£78k). Regarding the latter, whilst tenders had been sought, firms did not appear interested in quoting for the number of small jobs, so we were unable to undertake the works. We saw a substantial reduction in our giving in March/April following General Synod's indication, in February, that they would look to support the House of Bishops desire to use the Prayers of

Love and Faith (PLF) and following the decision of General Synod to support the PLF in November, the PCC did not feel they could pay 'above cost' to the Diocese for our two clergy positions. We continue to be very thankful for the continued generous giving seen by the church membership, together with income from other activities. The effect of the above matters saw a modest surplus with the planned building expenditure to be carried forward to 2024.

The careful financial management over the last few years has resulted in increased reserves, with some £75,000 currently designated towards the outstanding buildings spend. With continued uncertainty regarding the direction of travel regarding PLF and any appropriate accommodation for orthodox evangelical churches, the level of income and certain expenditure lines remain unknown. The PCC are currently forecasting a significant deficit for 2024.

Reserves Policy

The Reserves Policy is to hold cash or similar liquid assets equivalent to a minimum of 3 months of normal expenditure, which recognises the PCC's desire to have a Reserves Policy that is both appropriate to the financial risks and circumstances of St Leonard's and in accordance with best practice for charities. Following the adjustments to Funds in 2020 and ongoing careful management by the PCC, the Reserves Policy is being maintained.

We also hold a Provision for Liability in respect of the churchyard/boundary wall (see Note 11).

Risk Assessment

The PCC, Finance Committee and staff consider the risks pertaining to the church and its activities and monitor these. The most significant risks relate to our buildings and to the people, including staff, who use and attend them. The policies with Ecclesiastical Insurance Group provide adequate insurance cover for all the buildings for which the PCC is responsible and for other matters such as employer's and public liability. Policies on Health and Safety and Safeguarding are kept under regular review by the PCC.

Plans for Future Periods

Looking ahead, the PCC anticipates further discussion about expansion of ministry with regards to staffing, finance including the diocesan parish share, buildings and the issues which face the Church of England in coming months and years. Our concern is always to do that which will most help people to come to faith and grow in faith. Through prayer and the ministry of the word we trust God's work through Jesus, by His Spirit, all done for His glory.

Statement of the PCC's Responsibilities

The PCC is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the PCC to prepare financial statements for each financial year. Under that law the PCC has elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and protection of fraud and other irregularities.

A handwritten signature in black ink that reads "Tom Richards".

PCC Vice Chair

17 April 2024

Statement of Financial Activities (SOFA)

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Incoming resources from generated funds						
-Voluntary income	2	267,568	351	-	267,919	332,422
-Activities for generating funds	4	6,501	-	-	6,501	5,963
-Investment income	3	56,280	9,265	-	65,545	52,665
Incoming resources from charitable activities	4	17,951	-	-	17,951	16,582
Other incoming resources	5	-	82,650	-	82,650	96,750
Total incoming resources		348,300	92,266	-	440,566	504,382
Resources used						
Charitable activities	6	334,138	83,001	-	417,139	464,907
Governance costs		-	-	-	-	-
Other resources used		-	-	-	-	-
Total resources used		334,138	83,001	-	417,139	464,907
Net income / (expenditure)		14,162	9,265	-	23,427	39,475
Transfers						
Gross transfers between funds – in		9,265	-	-	-	-
Gross transfers between funds - out		-	(9,265)	-	-	-
Net income / (expenditure)		23,427	-	-	23,427	39,475
Other recognised gains/losses						
Gains/losses on investment assets		-	-	22,324	22,324	(34,827)
Gains on revaluation, fixed assets, charity's own use		-	-	-	-	-
Net movement in funds		23,427	-	22,324	45,751	4,648
Reconciliation of funds						
Total funds brought forward		242,580	5,368	1,379,161	1,627,109	1,622,461
Total funds carried forward		<u>266,007</u>	<u>5,368</u>	<u>1,401,485</u>	<u>1,672,860</u>	<u>1,627,109</u>

Balance Sheet

		2023	2022
	Note	£	£
Fixed Assets			
Tangible assets	7	1,109,208	1,119,051
Investments	8	<u>306,485</u>	<u>284,161</u>
		1,415,693	1,403,212
Current assets			
Stocks & works in progress		-	-
Debtors	9	4,368	8,403
Cash at bank and in hand		<u>298,236</u>	<u>257,934</u>
		302,604	266,337
Creditors: amounts falling due within 1 year	10	(8,437)	(5,440)
Net current assets		<u>294,167</u>	<u>260,897</u>
Total assets less current liabilities		1,709,860	1,664,109
Provisions for liabilities	11	(37,000)	(37,000)
Net assets		1,672,860	1,627,109
Represented by:			
Unrestricted funds - General		191,007	242,580
Unrestricted funds - Designated		75,000	-
Restricted funds		5,368	5,368
Capital funds		1,401,485	1,379,161
Funds of the church		1,672,860	1,627,109

The notes on pages 12 to 19 form part of these accounts

Approved by the Parochial Church Council and signed on its behalf on 17 April 2024 by:



PCC Vice Chairman



Adrian Midmer (Treasurer)

Notes to the accounts

1 Accounting Policies

a) **Basis of accounting**

These Accounts have been prepared under the Church Accounting Regulations 2006 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts are prepared under the historical cost convention except for the valuation of investment and property assets, which are shown at market value.

The PCC meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

b) **Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 – the Financial Reporting Standard applicable in the UK and Republic of Ireland. There are no material departures from FRS 102.

c) **Funds**

The **General Fund** represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular use by the PCC are also unrestricted. The accounts 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 or those that are informal gatherings of church members.

The **Thomas Ministry Fund** receives income restricted 'for the support of the ministry within St Leonard's'. This is transferred to the St Leonard's General Fund for the support of clergy expenses, the salary and expenses of non-clergy employed staff and expenses paid to visiting preachers. The amount necessary to meet these expenses is transferred each year.

The **Larkbeare Christian Trust** is a restricted fund, which makes grants to the PCC in order to help fund the Ministry Assistant training programme and the costs of other non-stipendiary staff. During the year grants amounting to £82,650 were received for this purpose.

The **Property Fund** and the **Investment Fund** are capital funds consisting of the properties and endowment funds described in notes 2 and 3.

d) **Incoming Resources**

d i) *Voluntary Income and Capital Sources*

Donations are recognised when received by or on behalf of the PCC. Income tax recoverable on Gift Aid donations is recognised when the associated donation is recognised.

Grants and legacies to the PCC are accounted for 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 by fundraising events are accounted for gross. Bookstall sales are accounted for gross.

d ii) *Other Income*

Rental income from the letting of church premises is recognised when the rental is due.

d iii) *Income from Investments*

Dividends are accounted for when due and payable and interest entitlements as they accrue.

d iv) *Gains and Losses on Investments*

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

e) Resources Used

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

f) Fixed Assets

f i) *Other Fixtures, Fittings, Office Equipment and Telephone System*

Equipment used within the church premises is depreciated on a straight-line basis over 4 years, except for the Church Centre heating boilers, which were replaced in 2016 and are depreciated over 10 years. Equipment with a purchase price of £1,000 or less is written off when acquired.

f ii) *Property*

Staff houses are shown at market value, assessed as at 31st December 2018. Formal valuations are normally obtained every five years, but are updated in the event of abnormal fluctuations in the property market or other material changes in circumstances. No value has been included for the cultivated part of the churchyard adjacent to Larkbeare Road.

g) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

h) Current Assets

Amounts due at the year-end in respect of fees, rents or other income are shown as debtors.

i) Financial Instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The PCC currently holds debtors and creditors.

	2023			2022
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
2 Voluntary income				
Planned giving:				
<i>Gift Aided donations</i>	127,912	-	127,912	163,200
<i>Tax recoverable thereon</i>	32,239	-	32,239	40,800
<i>Charity vouchers</i>	48,979	-	48,979	66,399
<i>Other planned giving</i>	43,340	-	43,340	42,978
Collections	10,478	-	10,478	6,210
Gift Aid on Small Donations	2,524	-	2,524	1,552
Planned and regular giving	265,472	-	265,472	321,139
Non-recurring donations:				
<i>Gift Aided donations</i>	50	265	315	1,660
<i>Tax reclaimed</i>	13	66	79	425
Other donations	2,033	20	2,053	8,241
Legacies	-	-	-	957
Total voluntary income	267,568	351	267,919	332,422
3 Investment & rental income				
63 Cedars Rd. & other rents	50,146	-	50,146	42,260
Interest from bank accounts	5,789	-	5,789	901
Thomas Trust income	-	9,265	9,265	9,160
Other Trust income	345	-	345	344
	56,280	9,265	65,545	52,665

The endowment funds are held in UK common investment funds (CBF Investment Fund and M&G Charifund) with the Diocesan Board of Finance as custodian trustee and are detailed in Note 8. The Thomas bequest produces the Thomas Fund income. Other investments earn income for the General Fund. One house was let on an Assured Shorthold Tenancy while not required by the church as staff or ministry assistant accommodation.

4 Income from church activities

	2023	2022
	£	£
Junior Jivers Income	525	220
Children/Youth Income	267	-
Lens Income	1,132	1,712
Student Income	1,779	3,125
Special Event Income	8,557	7,805
Church Weekend Away	-	473
Book Sales	-	147
Wedding & Funeral Fees	2,515	2,000
Sundry income	<u>3,176</u>	<u>1,100</u>
Subtotal	17,951	16,582
Centre Bookings & churchyard income	<u>6,501</u>	<u>5,963</u>
	24,452	22,545

5 Other incoming resources

	2023	2022
	£	£
Grants from Larkbeare Christian Trust (Restricted Funds)	82,650	96,050
Insurance claims (Unrestricted Funds)	-	700
	<u>82,650</u>	<u>96,750</u>

6 Cost of church activities

	2023	2022
	£	£
Common fund contribution	149,974	190,894
Staff Costs (see also note 6a)	129,033	138,071
Buildings & Other Property Maintenance	10,862	12,469
Houses – insurance & utilities	3,790	5,090
Donations to Mission Partners & Agencies	59,179	56,745
Church & Centre utilities	13,807	7,628
Church & Centre insurance & running costs	15,007	15,196
Photocopying & printing	612	590
Telephone, website & IT support	2,127	2,077
General expenses	1,827	1,494
Ministry	6,004	5,746
Church Weekend Away	-	281
Special Events	10,110	9,456
Bookstall, Other Books & Bibles	1,092	1,184
Copyright fees	1,744	1,619
Depreciation	9,843	11,598
Wedding & Funeral expenses	231	-
Sundry expenses	877	1,131
Legal and professional fees	720	2,103
Specific items expenditure	<u>300</u>	<u>1,535</u>
	417,139	464,907

6a Staff Costs

	2023	2022
	£	£
Gross salaries	102,841	112,663
Employers' National Insurance	2,199	3,269
Pension Contributions	14,179	15,349
Staff training, development and expenses	9,814	6,790
	<u>129,033</u>	<u>138,071</u>

The average number of employees during the year was 6 of whom 2 were part time (2022: 7, of whom 2 part time). No employee earned total emoluments exceeding £60,000 in the year.

None of the trustees or any persons connected with them received any remuneration during the period save that during the year the Children's and Families' Minister £34,580 (plus pension contributions of £4,570) under their contract of employment. 3 trustees were reimbursed a total of £2,303 (2022: 5 / £3,678) for expenses incurred in the line of their duties. These are included in staff costs.

Of the staff costs, £82,650 has been covered by grants received from Larkbeare Christian Trust.

7 Tangible fixed assets

	Property £	Equipment £	Total £
Cost or Valuation			
As at 1 January 2023	1,095,000	80,304	1,175,304
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2023	<u>1,095,000</u>	<u>80,304</u>	<u>1,175,304</u>
Depreciation			
As at 1 January 2023	-	56,253	56,253
Charge for the year	-	9,843	9,843
Disposal	-	-	-
As at 31 December 2023	<u>-</u>	<u>66,096</u>	<u>66,096</u>
Net Book Value			
As at 1 January 2023	1,095,000	24,051	1,119,051
As at 31 December 2023	<u>1,095,000</u>	<u>14,208</u>	<u>1,109,208</u>

The 3 houses owned by the PCC were valued in 2018 by Southgate Estates, with the previous valuations from 2011 shown in brackets, as follows:

27 Barnardo Road	£450,000 (£285,000)
63 Cedars Road	£335,000 (£245,000)
26 St. Leonard's Ave.	£310,000 (£220,000)

8 Investments

	Other	2023 Thomas Trust	Total	2022 Total
	£	£	£	£
Market value at 1 January 2023	11,501	272,660	284,161	318,988
Revaluations	1,077	21,247	22,324	(34,827)
Market value at 31 December 2023	<u>12,578</u>	<u>293,907</u>	<u>306,485</u>	<u>284,161</u>

The Thomas Trust is a restricted endowment fund – see Note (c) in accounting policies and Note 3 concerning where the funds are invested.

9 Debtors

	2023 £	2022 £
Debtors	1,645	2,895
Prepayments	175	-
Gift aid tax owing	<u>2,548</u>	<u>5,508</u>
	4,368	8,403

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Creditors	6,957	3,443
Diocesan fees	187	-
Receipts in advance	1,293	1,837
Agency Collections	<u>-</u>	<u>160</u>
	8,437	5,440

11 Provisions for liabilities

	Total £
At 1 January 2023	37,000
Utilised	<u>-</u>
At 31 December 2023	37,000

12 Related party transactions

There were no transactions undertaken by or on behalf of the PCC in which a connected person or other related party had a material interest. During 2023 the PCC received £26,984 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to alter the nature of its existing activities.

13 Financial commitments

At 31 December 2023 the charity had no financial commitments (2022 - £Nil).

14 Funds

Restricted funds

	Opening £	Net resources £	Transfers £	Gains/ losses £	Closing £
Unrestricted funds					
General fund	242,580	14,162	(65,735)	-	191,007
Designated fund*	-	-	75,000	-	75,000
Total unrestricted funds	242,580	14,162	9,265	-	266,007
 St. Leonard's	5,368	9,265	(9,265)	-	5,368
Other	-	-	-	-	-
Total restricted funds	5,368	9,265	(9,265)	-	5,368
 Capital funds					
Property fund	1,095,000	-	-	-	1,095,000
Investment fund	284,161	-	-	22,324	306,485
Total capital funds	1,379,161	-	-	22,324	1,401,485
 TOTAL FUNDS	1,627,109	23,427	-	22,324	1,672,860

*The PCC has resolved that a sum of funds should be designated, to cover future building costs following the Quinquennial review and in relation to works we have been looking to complete over recent years. If these monies are not required, then we will release the funds back to General funds.

15 Statement of financial activities for the year ended 31 December 2022

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Incoming resources from generated funds						
-Voluntary income	2	326,653	5,769	-	332,422	353,395
-Activities for generating funds	4	5,963	-	-	5,963	1,848
-Investment income	3	43,505	9,160	-	52,665	44,628
Incoming resources from charitable activities	4	16,582	-	-	16,582	7,932
Other incoming resources	5	700	96,050	-	96,750	99,750
Total incoming resources		<u>393,403</u>	<u>110,979</u>	<u>-</u>	<u>504,382</u>	<u>507,553</u>
Resources used						
Charitable activities	6	367,456	97,451	-	464,907	433,474
Governance costs		-	-	-	-	-
Other resources used		-	-	-	-	-
Total resources used		<u>367,456</u>	<u>97,451</u>	<u>-</u>	<u>464,907</u>	<u>433,474</u>
Net income / (expenditure)		25,947	13,528	-	39,475	74,079
Transfers						
Gross transfers between funds – in		9,160	-	-	-	-
Gross transfers between funds - out		-	(9,160)	-	-	-
Net income / (expenditure)		35,107	4,368	-	39,475	74,079
Other recognised gains/losses						
Gains/losses on investment assets		-	-	(34,827)	(34,827)	39,770
Gains on revaluation, fixed assets, charity's own use		-	-	-	-	-
Net movement in funds		35,107	4,368	(34,827)	4,648	113,849
Reconciliation of funds						
Total funds brought forward		207,473	1,000	1,413,988	1,622,461	1,508,612
Total funds carried forward		<u>242,580</u>	<u>5,368</u>	<u>1,379,161</u>	<u>1,627,109</u>	<u>1,622,461</u>

Independent Examiner's report to the PCC of St Leonard's Church

I report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 10 to 19.

Respective responsibilities of the PCC and independent examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as PCC members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: _____

Date: _____

David Tolhurst FCA
11 Lilley Walk
Honiton
Devon EX14 2EA