

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15 to 16

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

Kingsteignton with Teigngrace PCC has the responsibility for co-operating with the incumbent, Fr Mark Smith, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. A Church of England parish within the Diocese of Exeter, our main activities include regular worship and prayer, witnessing to the truth of the good news about Jesus Christ to the people of Kingsteignton and Teigngrace. Members are active in local government, schools and charities, as councillors, trustees and governors, while healing, prayer and pastoral groups are all concerned with the local community.

Public benefit

The PCC is aware of the Charity Commissions guidance on public benefit in "The Advancement of religion for the Public Benefit" and have regard to it in their administration of the Parish. The PCC believes that, by fulfilling their responsibility to work together with the incumbent in the Parish and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, 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 anyone who wishes to benefit from what the Church offers"; "Promoting Christian values, and service by members of the Church in the Parish to the community, to the benefit of individuals and society as a whole".

ACHIEVEMENT AND PERFORMANCE

Church attendance

There are 78 parishioners on the Church Electoral Roll, 21 of whom are not resident in the parish. During the past year we held services in both churches, which have also been accessible on Zoom or livestreamed to Facebook. Average Sunday attendance at these was about 50. We continue to offer hybrid services with people choosing to attend in person or on zoom or by watching livestreamed services.

We have an average of 40 - 50 people attending on a Sunday and a further 10-12 attending via Zoom. About 13 - 20 people view livestreamed services although not always 'live' and about the same number engage in daily morning and/or evening prayer on Facebook.

Review of the year - PCC

The Parochial Church Council met four times during 2023 and the average attendance was 90%. The Standing Committee met between meetings where necessary and minutes of their deliberations were received by the full PCC and discussed where necessary.

At each meeting time is spent on reviewing past events, pastoral care, services and festivals and planning for future ones. Observations were made concerning the pattern of worship and discussions on issues raised.

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Review of the year - Church life

Report from the Vicar :

Introduction

The Kingsteignton and Teigngrace Mission Community is formed of one parish within the Anglican Diocese of Exeter, in the South West of England.

Our primary aim is to fulfil the promises of our baptism.

We seek to do this by:

- Growing in prayer;
- Making new disciples;
- Serving the people of Devon with joy.

Central to all of these efforts is the Eucharist, which is a constant space of silence and peace. Each and every time we meet to share this sacred meal, the saving events of the first Easter are made present again.

Participation in Mission Community (MC) Worship

Largest Congregations: Sunday 10.30am Eucharist in person/via Zoom

Growing Congregations: Sunday 10.30am Eucharist

Declining Congregations: None in the current year

Smallest Congregations: 8.00am Eucharist at St Michael's & 2nd Sunday Eucharist at St Peter & St Paul's

Following the COVID-19 pandemic we decided to embrace the hybrid church model promoted by the Church of England, with virtually all of our liturgy available for access either in person or in-person/on line via Zoom or Facebook livestreams. Overall, attendances at hybrid services during this period have been about the same or greater than prior to the pandemic.

In the past year we have seen fifteen new people join our worshipping community. Against this, for various reasons, we have also lost six people.

Pastoral Care in the Mission Community

It is difficult to tell whether the very positive development that arose during the pandemic amongst lay members of the Mission Community whereby they were much more active in caring for one another, with telephone calls, Facetime and Zoom meetings, has continued. This was a living witness to Christian commitment and it would be a major backward step for the MC if there was a return to pre-pandemic patterns of behaviour.

The online data file developed by Jos when she was a churchwarden has continued to be invaluable in enabling clergy and laity to track and monitor the levels of pastoral support provided to each participant within the Mission Community. Clergy have continued to provide both telephone and face to face pastoral visits.

Telling others about Jesus

As I have said in many reports prior to this, anyone who is baptised has this obligation. The easiest way to do this is to talk to our family and friends about why we come to church, join Zoom and Livestream services. It remains the case that we all have to challenge ourselves over the extent to which we are doing this.

Other vehicles available to the Mission Community for doing this include:

- Our website, which has continued to see growth in traffic in the year to 9th February (66146-page views (up 30.2% from the figures listed last year in my Report));
- The Church of England's <achurchnearyou.com> website, which is reporting 11102-page views in the last year for St Michael's (up 33.9% year-on-year). Since the merger with Teigngrace, there is no longer a separate achurchnearyou page for St Peter & St Paul's and so no data available for visits there through the CofE website;
- The Mission Community Facebook page, which now has 129 members (up 14.1% year on year). We livestream a Eucharist every Sunday, attracting anything from 3 to 20+ views each week. Fr Mark also posts Morning and Evening Prayer each day and these attract a similar number of views.

Learning about our Faith

If we are to grow as Christians and be confident in telling others about what it is in which we believe and hope, we need to learn about our faith.

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S L TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

The main learning opportunity available in the MC during the last year has been the Lent discussion group. This attracted 8-10 participants each week it ran.

Ministry to Children & Young Families

Messy Church continues to achieve attendances of around 50+ people, 25-30 of whom are children. It is good that two additional people from the MC are now part of the Messy Church Team but there are still plenty of opportunities for more of our churches to contribute to the running of this major initiative for children and young families.

Fr Mark continues to undertake Assemblies and class visits for St Michael's School and the School regularly hold their end of term services in St Michael's Church. This year individual year groups from St Michael's School have also been running assemblies/services for parents in St Michael's Church, on a monthly rota. This has attracted anywhere from 40 to 100+ parents and/or other family members.

Experience events have continued at St Michael's. They are an important opportunity for practising Christians to talk with children about the Christian faith. The events continue to be well received by the local primary schools. Thanks to all who have contributed to this very important aspect of our life as a parish.

Prayer Life

Activities to support and grow our prayer life together have continued to include:

- The Sunday Livestream/Zoom Eucharists and Sunday Evensong in person and by Zoom/livestream;
- Morning and Evening Prayer on Facebook and YouTube;
- Provision of electronic copies of Sunday sermons;
- encouraging use of Church of England on-line Advent materials;
- encouraging use of the Church of England Lent materials for prayer and reflection.

Music and Bells

The bell-ringers continue to practice on Wednesday evenings and are always happy to welcome new volunteers to ring on Sunday mornings.

The Choir continues to make a major contribution to the quality of singing in Church.

Community Engagement

The main activities in this regard have been on line and include:

- increasing the amount and variety of information available via the Mission Community website;
- running the publicly available Facebook page for the Mission Community;
- running the publicly available YouTube page.

There are now also regular advertisements of services in the MC in the Mid Devon Advertiser.

Fr Mark regularly attends Town Council Meetings, where he leads prayers at the start and stays for much or all of the following meeting.

Our faithful team of churchyard maintainers have also continued the work of community engagement by developing this resource into a more welcoming space for those wishing to pass through or to sit and think. Their work has generated a number of positive comments to Fr Mark and churchwardens. It also led to the award of a Certificate of Merit in the Annual Best Kept Churchyard competition run through the Diocese of Exeter.

Finances

Thank you to all who have given financially to our MC in 2023.

The combined Common Fund (CF) assessment for our MC was £49,164 (or £946/week). Running and building maintenance costs have to be added to this.

Our MC Common Fund obligation was met in full.

The amount we need to raise in 2024 across both churches is £49,017 (or £943/week), to which, of course, running and building maintenance costs must also be added. The main source of income to meet this large figure is giving by members of the church. Sadly, it remains the case that both churches are dependent upon a limited number of generous givers.

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

During 2023 it became increasingly apparent that income from regular giving and investments is substantially less than the total expenditure required to run the Mission Community. Complexities arising from the existence of Restricted and Unrestricted accounts make it difficult to give a clear position. For clarification, in the former there are severe restrictions limiting on what the money can be spent; in the latter there are no such restrictions and so these are the key ones when calculating the overall operational viability of the Mission Community. The problem we have is that, we anticipate that the deficit on our Unrestricted accounts was around £21000 in 2023.

Finances

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Safeguarding statement

I confirm that the PCCs of St Michael's Kingsteignton and St Peter & St Paul Teigngrace comply with their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. They do this by:

- Having adopted a Mission Community Safeguarding Policy that incorporates the Exeter Diocesan Safeguarding Policy;
- Operating Safer Recruitment;
- Appointing Safeguarding Officers and publishing their names and contact details, along with the Childline telephone number, in the porch of each church and on our website;
- Including Safeguarding as an agenda item on each agenda for PCC and PCC Standing Committee meetings

FINANCIAL REVIEW

Financial review

Total receipts on ordinary unrestricted funds were £ 95,843 and are detailed in the financial statements.

£ 93,771 was spent to provide the Christian ministry from Kingsteignton Parish Church, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. The sum that the churches in the diocese have to find is shared between the churches according to a formula that is based mainly on the head count of the congregation and partly on the electoral roll.

The net result for the year was an excess of receipts over payments on the unrestricted general account of £2,072 . Adding this surplus and investment revaluation to the bank balances at the beginning of the year gives a figure of £897,978 balance on the unrestricted fund at 31 December 2023.

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months' unrestricted payments, to cover emergency situations that may arise from time to time.

The balance of free reserves of £326,261 on unrestricted funds at the year-end met this criterion.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes an unincorporated charity.

Standing committee

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

This is the only committee required by law. It has power to transact the business of the PCC between meetings, subject to any directions given by the Council. The members are: Fr Mark Smith, The Revd Sandra Gill, Mr Ian Avery, Miss Jocelyn Sumner, Mr Tony Cox, Mrs Susan Avery, Mrs Angela Cox and Mrs Jackie Edwards.

The bankers are Co-operative Business Bank, P O Box 250, Delf House, Southway, Skelmersdale, Lancashire WN8 6WT.

The Independent Examiner is Ian Barrett of Barretts, 22 Union Street, Newton Abbot TQ12 2JS.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules.

Administrative Information

Kingsteignton Parish Church is dedicated to St Michael, and is situated in Church Street, Kingsteignton. Teigngrace Parish Church is dedicated to St Peter and St Paul, and is situated in School Road, Teigngrace.

It is part of the Diocese of Exeter within the Church of England.

The correspondence address is The Vicarage, Daws Meadow, Kingsteignton, Devon TQ12 3UA

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128520

Principal address

The Vicarage
Daws Meadow
Kingsteignton
Devon
TQ12 3UA

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S L TEIGNGRACE

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

Trustees

Revd Dr M Smith Incumbent & Chairman
Revd S Gill Curate
I Avery Warden, Deanery Synod to April 2023
Miss J Sumner Warden to 04/23, Vice Chair, Deanery Synod
Mrs J Edwards Warden from 04/23, PCC member-co-opted
D Moore Deanery Synod
Mrs S E Avery PCC member
N Birt PCC member
Mrs D Birt PCC member (resigned 16.4.23)
Mrs A Cox PCC member
Mrs G Cox PCC member (resigned 16.4.23)
J Joliffe PCC member
J Sanders PCC member
Mrs D Southall PCC member
Mrs E Thompson PCC member (appointed 16.4.23)
Mrs J Warren PCC member (appointed 16.4.23)
Miss T Bullocke Secretary
T Cox Treasurer

Independent Examiner

Ian Barrett
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Approved by order of the board of trustees on 17 April 2024 and signed on its behalf by:



Revd Dr M Smith - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

Independent examiner's report to the trustees of The P C C of the Ecclesiastical Parish of St Michael's Kingsteignton with St Peter & St Paul'sl Teigngrace

I report to the charity trustees on my examination of the accounts of The P C C of the Ecclesiastical Parish of St Michael's Kingsteignton with St Peter & St Paul'sl Teigngrace (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.

Ian Barrett

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Date:

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		73,042	8,371	81,413	171,964
Other trading activities	2	-	1,239	1,239	711
Investment income	3	22,801	67	22,868	18,315
Total		95,843	9,677	105,520	190,990
EXPENDITURE ON					
Charitable activities					
General fund		93,771	15,471	109,242	102,072
Net gains/(losses) on investments		24,004	24,540	48,544	(58,683)
NET INCOME		26,076	18,746	44,822	30,235
RECONCILIATION OF FUNDS					
Total funds brought forward		811,902	336,335	1,148,237	1,118,002
TOTAL FUNDS CARRIED FORWARD		837,978	355,081	1,193,059	1,148,237

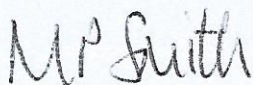
The notes form part of these financial statements

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S TEIGNGRACE

BALANCE SHEET
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	255,000	-	255,000	255,000
Investments	7	256,717	305,461	562,178	513,633
		<u>511,717</u>	<u>305,461</u>	<u>817,178</u>	<u>768,633</u>
CURRENT ASSETS					
Cash at bank		328,951	49,620	378,571	382,294
CREDITORS					
Amounts falling due within one year	8	(2,690)	-	(2,690)	(2,690)
NET CURRENT ASSETS		<u>326,261</u>	<u>49,620</u>	<u>375,881</u>	<u>379,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>837,978</u>	<u>355,081</u>	<u>1,193,059</u>	<u>1,148,237</u>
NET ASSETS		<u>837,978</u>	<u>355,081</u>	<u>1,193,059</u>	<u>1,148,237</u>
FUNDS	9				
Unrestricted funds				837,978	811,902
Restricted funds				355,081	336,335
TOTAL FUNDS				<u>1,193,059</u>	<u>1,148,237</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2024 and were signed on its behalf by:



M Smith - Trustee

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

Tangible fixed assets

The freehold property included within the tangible assets is the Church Hall. This building is not being depreciated.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising	<u>1,239</u>	<u>711</u>

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest	3,240	504
CBF dividends (via Diocese)	13,229	15,193
CBF interest	6,399	2,618
	<u>22,868</u>	<u>18,315</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The parish organist Mr I Avery, who is a trustee and a member of the PCC, was paid £4,200 (2022:£4,200) during the year.

Mrs S Avery, who is also a trustee and member of the PCC, was paid £2,400 (2022: £2,160) as Church Hall Caretaker.

No other payments or expenses were paid to any other PCC member, or person closely connected to them or related parties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	89,501	82,463	171,964
Other trading activities	711	-	711
Investment income	18,236	79	18,315
Total	<u>108,448</u>	<u>82,542</u>	<u>190,990</u>
EXPENDITURE ON			
Charitable activities			
General fund	89,399	12,673	102,072
Net gains/(losses) on investments	(58,683)	-	(58,683)
NET INCOME/(EXPENDITURE)	<u>(39,634)</u>	<u>69,869</u>	<u>30,235</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	851,536	266,466	1,118,002
TOTAL FUNDS CARRIED FORWARD	<u>811,902</u>	<u>336,335</u>	<u>1,148,237</u>

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2023 and 31 December 2023	<u>255,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>255,000</u>
At 31 December 2022	<u>255,000</u>

The PCC do not know the historic cost of the Church Hall but do not feel the current market value is unreasonable.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	513,633
Revaluations	<u>48,545</u>
At 31 December 2023	<u>562,178</u>
NET BOOK VALUE	
At 31 December 2023	<u>562,178</u>
At 31 December 2022	<u>513,633</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>562,178</u>

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>2,690</u>	<u>2,690</u>

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	811,902	26,076	837,978
Restricted funds			
Restricted	336,335	18,746	355,081
TOTAL FUNDS	<u>1,148,237</u>	<u>44,822</u>	<u>1,193,059</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	95,843	(93,771)	24,004	26,076
Restricted funds				
Restricted	9,677	(15,471)	24,540	18,746
TOTAL FUNDS	<u>105,520</u>	<u>(109,242)</u>	<u>48,544</u>	<u>44,822</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	851,536	(39,634)	811,902
Restricted funds			
Restricted	266,466	69,869	336,335
TOTAL FUNDS	<u>1,118,002</u>	<u>30,235</u>	<u>1,148,237</u>

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'SL TEIGNGRACE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

9. 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 £
Unrestricted funds				
General fund	108,448	(89,399)	(58,683)	(39,634)
Restricted funds				
Restricted	82,542	(12,673)	-	69,869
TOTAL FUNDS	<u>190,990</u>	<u>(102,072)</u>	<u>(58,683)</u>	<u>30,235</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S/SL TEIGNGRACE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid donations	42,074	39,528
Income tax recoverable	7,076	17,591
Collections	227	1,148
Other giving	11,857	8,957
Restoration fund	28	529
Organ Fund	180	-
Church hall	9,850	10,369
Wedding & funeral fees	7,361	11,041
Hand bells	540	-
Insurance claims & other income	-	1,761
Income from St Peter & St Paul	-	81,040
Choir	90	-
Heating	630	-
Organist/verger	1,500	-
	<hr/>	<hr/>
	81,413	171,964
Other trading activities		
Fundraising	1,239	711
Investment income		
Dividends and interest	3,240	504
CBF dividends (via Diocese)	13,229	15,193
CBF interest	6,399	2,618
	<hr/>	<hr/>
	22,868	18,315
Total incoming resources	<hr/>	<hr/>
	105,520	190,990
EXPENDITURE		
Charitable activities		
Missionary & charitable giving	120	5,000
Common Fund	49,164	47,879
Clergy expenses	3,325	2,621
Costs of services	579	1,573
Running costs	9,638	8,767
Major works	8,735	774
Church Hall	11,654	8,070
Organist's salary	4,200	6,875
Support costs	617	-
EDBF fees	4,415	3,978
Restricted services	8,626	6,391
Carried forward	101,073	91,928

This page does not form part of the statutory financial statements

THE P C C OF THE ECCLESIASTICAL
PARISH OF ST MICHAEL'S KINGSTEIGNTON
WITH ST PETER & ST PAUL'S L TEIGNGRACE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	101,073	91,928
Administration	2,307	6,474
Utilities	2,302	1,430
Churchyard	1,130	2,240
Organist/verger fees	2,430	-
	<hr/>	<hr/>
	109,242	102,072
	<hr/>	<hr/>
Total resources expended	109,242	102,072
	<hr/>	<hr/>
Net (expenditure)/income	(3,722)	88,918
	<hr/>	<hr/>