

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	C O P Sansom	
	V Mills	
	T J White	
	Revd Dr S Martin	
	M Bremridge	
	J Dauncey	
	H Long	
	W M Brooks	
	N Brown	
	J Hoare	
	M Ousley	
	H Smith	
	A Anthony-Edwards	
	J Preece	(Appointed 17 May 2023)
	N McNiece	(Appointed 17 May 2023)
	S Ford	(Appointed 15 June 2023)

Treasurer A Sansom

Secretary A Anthony-Edwards

Charity number 1129067

Principal address Church Office,
Sunday School Building
Market Place
Colyton
Devon
EX24 6JS

Independent examiner Mr J L Coombs MA (Cantab) FCA
Simpkins Edwards LLP
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Bankers Lloyds Bank
Trinity Square
Axminster
Devon
EX13 5AL

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Aim, Purpose, Objectives & Activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit (including the Charity Commission's specific guidance for the advancement of religion) and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always wanted and welcome.

Financial review

Total incoming resources were £233,215 (2022: £168,520) and total resources expended were £220,942 (2022: £173,631) giving a net surplus of £12,273 (2022: £5,111 deficit) before the revaluation of investments. Full details are as detailed in the financial statements.

In response to its previously noted diminishing reserves, the PCC in 2020 began a detailed review of all its finances, which includes the intention to rebuild reserves. The guidance and work of the finance team continues and it has been resolved to maintain a balance of general unrestricted funds which equates to £60,000. The current economic situation continues to provide challenges for both income and expenditure.

The PCC is aware that for the fifth year in succession it has been unable to pay its Common Fund contribution in full. The shortfall now totals £182,352 (2019: £20,000, 2020: £45,030 2021: £45,884, 2022: £24,441 and 2023: £45,120).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Safeguarding

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). We wish to thank the Safeguarding Team who co-ordinate and organise the compliance.

Achievements & Performance: Structure, Governance & Management

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including financial matters. The full PCC met five times during the year and has a good level of attendance. Given its wide responsibilities the PCC has a number of sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC and they report back regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published in a separate document and are available in both electronic and paper versions at the time of the annual meeting. Please do ask for/collect a free copy.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067).

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom
C O P Sansom
V Mills
T J White
Revd Dr S Martin
M Bremridge
J Dauncey
H Long
W M Brooks
N Brown
J Hoare
M Ousley
H Smith
A Anthony-Edwards
J Preece
N McNiece
S Ford

(Appointed 17 May 2023)
(Appointed 17 May 2023)
(Appointed 15 June 2023)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

C O P Sansom

Trustee

Dated: 22 March 2024

Revd Dr S Martin

Trustee

Dated:22 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr A Hemmings BA(Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 31 October 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	100,835	69,755	170,590	90,956	13,020	103,976
Charitable activities	3	60,963	-	60,963	63,644	-	63,644
Investments	4	682	980	1,662	314	586	900
Total income		<u>162,480</u>	<u>70,735</u>	<u>233,215</u>	<u>154,914</u>	<u>13,606</u>	<u>168,520</u>
Expenditure on:							
Charitable activities	5	131,760	71,687	203,447	152,471	1,458	153,929
Other	6	17,495	-	17,495	19,702	-	19,702
Total expenditure		<u>149,255</u>	<u>71,687</u>	<u>220,942</u>	<u>172,173</u>	<u>1,458</u>	<u>173,631</u>
Net gains/(losses) on investments	10	249	785	1,034	(351)	(1,096)	(1,447)
Net incoming/(outgoing) resources before transfers		13,474	(167)	13,307	(17,610)	11,052	(6,558)
Gross transfers between funds		5,883	(5,883)	-	-	-	-
Net movement in funds		<u>19,357</u>	<u>(6,050)</u>	<u>13,307</u>	<u>(17,610)</u>	<u>11,052</u>	<u>(6,558)</u>
Fund balances at 1 January 2023		<u>432,820</u>	<u>68,689</u>	<u>501,509</u>	<u>450,430</u>	<u>57,637</u>	<u>508,067</u>
Fund balances at 31 December 2023		<u><u>452,177</u></u>	<u><u>62,639</u></u>	<u><u>514,816</u></u>	<u><u>432,820</u></u>	<u><u>68,689</u></u>	<u><u>501,509</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		4,050		5,400
Investment property	13		365,336		365,336
Investments	14		11,960		10,926
			<u>381,346</u>		<u>381,662</u>
Current assets					
Debtors	15	10,831		1,132	
Cash at bank and in hand		152,719		215,197	
		<u>163,550</u>		<u>216,329</u>	
Creditors: amounts falling due within one year	16	30,080		96,482	
		<u>30,080</u>		<u>96,482</u>	
Net current assets			133,470		119,847
Total assets less current liabilities			<u>514,816</u>		<u>501,509</u>
The funds of the charity					
Restricted income funds	17	62,639		68,689	
Unrestricted funds		452,177		432,820	
		<u>514,816</u>		<u>501,509</u>	

The financial statements were approved by the trustees on 22 March 2024

C O P Sansom
Trustee

Revd Dr S Martin
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 10 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church inventory and can be inspected (at any reasonable time).

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	28,315	60,755	89,070	10,881	-	10,881
Legacies receivable	1,000	9,000	10,000	-	13,020	13,020
Planned giving	44,843	-	44,843	51,522	-	51,522
Collections and other giving	14,055	-	14,055	16,377	-	16,377
Other	12,622	-	12,622	12,176	-	12,176
	<u>100,835</u>	<u>69,755</u>	<u>170,590</u>	<u>90,956</u>	<u>13,020</u>	<u>103,976</u>

Within restricted Gifts and Donations is £59,755 (2022: £Nil) received from 'Friends of St Andrews' in respect of extensive fabric works and the purchase of a new sound system.

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Magazine/bookstall	9,118	7,698
Events	6,816	5,197
Parochial fees	12,058	5,139
Church office printing	969	711
The Lantern charity shop	25,527	35,154
Charitable rental income	6,325	5,800
Grant income	-	3,720
Building/room hire	150	225
	<u>60,963</u>	<u>63,644</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Income from listed investments	682	980	1,662	314	238	334

5 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Direct costs		
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	43,243	72,000
Church running expenses	15,100	13,322
Church utilities	21,152	16,927
Clergy and reader expenses	4,464	2,905
Cost of services	12,638	9,987
Repairs to church property	79,669	18,731
Salaries and support costs	13,691	9,222
Training and children's activities	8,021	7,016
Miscellaneous expenditure	2,326	2,244
	201,654	153,704
Grant funding of activities (see note 8)	1,793	225
	203,447	153,929
Analysis by fund		
Unrestricted funds	131,760	152,471
Restricted funds	71,687	1,458
	203,447	153,929

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other

	Unrestricted funds	Total
	2023	2022 £
Administration	9,301	10,994
Fundraising expenses	6,931	7,838
Professional fees	1,263	870
	<u>17,495</u>	<u>19,702</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

8 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Other	<u>1,793</u>	<u>225</u>

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Revaluation of investments	249	785	1,034	(351)	(1,096)	(1,447)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2023	13,500
At 31 December 2023	13,500
Depreciation and impairment	
At 1 January 2023	8,100
Depreciation charged in the year	1,350
At 31 December 2023	9,450
Carrying amount	
At 31 December 2023	4,050
At 31 December 2022	5,400

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023

365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

• Tysons	£105,346
• Sunday School building	£259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2023. The PCC has noted the date of the last valuation and will look to have both properties professionally appraised in the next accounting period.

14 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2023

10,926

Valuation changes

1,034

At 31 December 2023

11,960

Carrying amount

At 31 December 2023

11,960

At 31 December 2022

10,926

15 Debtors

2023
£

2022
£

Amounts falling due within one year:

Other debtors

10,831

1,132

16 Creditors: amounts falling due within one year

2023
£

2022
£

Other creditors

26,703

53,163

Accruals and deferred income

3,377

43,319

30,080

96,482

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Choir Bursary fund	20,345	465	(1,330)	-	785	20,265
Organ fund	13,245	426	-	-	-	13,671
Charity of James How	866	89	-	-	-	955
Mission Community						
Childrens Fund	588	-	(382)	-	-	206
Music fund	20,625	9,000	(200)	(5,883)	-	23,542
St Michael's, Colyford	3,000	-	-	-	-	3,000
Fabric and buildings maintenance	10,020	59,755	(69,775)	-	-	-
Rectors discretionary fund	-	1,000	-	-	-	1,000
	<u>68,689</u>	<u>70,735</u>	<u>(71,687)</u>	<u>(5,883)</u>	<u>785</u>	<u>62,639</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Choir Bursary fund	22,566	333	(1,458)	-	(1,096)	20,345
Organ fund	13,072	173	-	-	-	13,245
Charity of James How	786	80	-	-	-	866
Mission Community						
Childrens Fund	588	-	-	-	-	588
Music fund	20,625	-	-	-	-	20,625
St Michael's, Colyford	-	3,000	-	-	-	3,000
Fabric and buildings maintenance	-	10,020	-	-	-	10,020
	<u>57,637</u>	<u>13,606</u>	<u>(1,458)</u>	<u>-</u>	<u>(1,096)</u>	<u>68,689</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

(Continued)

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents gifts towards music at St Andrews.

The St Michael's, Colyford fund represents funds towards St Michael's.

The Fabric and Buildings Maintenance fund represents funds towards maintenance costs at St Andrew's, Colyford.

The Rectors Discretionary Fund represents funds available for the rector to distribute to worthwhile causes.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	432,820	162,480	(149,255)	5,883	249	452,177
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	450,430	154,914	(172,173)	-	(351)	432,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Tangible assets	4,050	-	4,050	5,400	-	5,400
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	2,918	9,042	11,960	2,667	8,259	10,926
Current assets/(liabilities)	79,873	53,597	133,470	59,417	60,430	119,847
	<u>452,177</u>	<u>62,639</u>	<u>514,816</u>	<u>432,820</u>	<u>68,689</u>	<u>501,509</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).