

ST MATTHEW & ST OSWALD RUGBY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ST MATTHEW & ST OSWALD RUGBY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D MacLellan
Mr CD Coleman
Mr OJ Dutton
Ms AJ Norton
Mr CS Haistead
Ms VM Burgon
Ms DM Doyle
Mr TJ Seamer
Mr TW Daniel
Rev AJ Hulme
Rev JI Hulme
Ms DE Olnier
Mr AD Rusk
Mr A Freeman-Powell (Appointed 23 April 2023)
Ms E Jackson (Appointed 23 April 2023)
Ms N Townsend-Kennedy (Appointed 23 April 2023)
Mr ME Austin (Appointed 23 April 2023)
Mr AH Pickles (Appointed 23 April 2023)

Charity number

1129494

Principal address

Church Centre
1a New Street
Rugby
Warwickshire
CV22 7BE

Independent examiner

Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
United Kingdom
CV21 2PD

ST MATTHEW & ST OSWALD RUGBY

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ST MATTHEW & ST OSWALD RUGBY

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)" (effective 1 January 2019).

Objectives and activities

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The PCC met six times during 2023, all meetings being in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Licensed Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

An Eco-Church group has been formed under the leadership of Malcolm Wright to advise the PCC on eco issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keeps the church engaged with those partnerships. In 2023 the congregation nominated and voted for a new set of mission partnerships, each of which has a 'champion'.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These each have appointed leaders.

Safeguarding

The PCC has safeguarding on each agenda. All relevant policies of the Diocese of Coventry have been adopted. The parish safeguarding officers join the PCC meetings three times per year where we assess ourselves against the diocesan 'dashboard' to ensure that both safeguarding compliance and culture are as good as possible.

Administrative Information

Incumbent:	Revd Alan Hulme	7 Vicarage Road, Rugby, CV22 7AJ
Office:	The Church Office	1a New Street, Rugby, CV22 7BE
Treasurer:	Dave MacLellan c/o	The Church Office, 1a New Street, Rugby, CV22 7BE

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations meet in the parish church and during 2023, monthly in Overslade community centre.

There were 127 people on the Electoral Roll in April 2023.

During 2023 we worked through the church plans listed in our 2023-24 priorities document. These were substantially complete by the end of the year, with much encouraging progress to note. The process for creating the next plan has begun and will culminate in a PCC day on 8th June 2024.

The PCC reviews progress on these priorities at each meeting and seeks to keep the church informed.



The Vision statement, outlining what we are aiming to become, remains the same.

The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially, when extra ordinary income and building development expenses have been removed, the underlying trend is for revenue income and expenditure to be almost in balance. A reserves policy is in place to ensure that we use our reserves appropriately.

Our phased building development programme continued with a significant piece being the installation of a refurbished kitchen.

A path towards the building becoming carbon neutral has been agreed and plans for solar panels and heat pumps are awaiting a planning permission decision, having received a diocesan faculty. The plans for the re-ordering of the worship area are now complete and have been approved by the Diocesan Advisory Committee. We are now awaiting the formal faculty permission.

Attendance at Sunday and Tuesday worship services has grown and we have seen particularly encouraging growth in our 5-10 year old 'Fun Followers' group.

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The existing ministries of the church include:

Children and Youth

- Children's Church
- Tea n Toast Sunday youth meeting
- Engagement with local primary schools, including an 'Open the Book' team, reading with pupils, school services in church, foundation governors etc.
- Affiliated Brownies, Guides and Rangers.

Adult Discipleship

- Connect Groups – for fellowship, discipleship and service
- Mothers' Union
- Thursday Fellowship
- Music Ministry
- Prayer Meetings
- Prayer Ministry
- Home Communions

Community Outreach Ministries

- Coffeebreak parent and toddler group
- Connexions senior's drop-in
- E.S.O.L. Class (English for speakers of other languages)
- Make Lunch – helping fill the holiday hunger gap
- Make Time (a spiritual exploration group for parents of primary school children)
- Mission Partnerships with various charitable organisations at home and overseas
- Regular services in Overslade House Care Home and Knox Court retirement complex.

Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of two month's overall expenditure and an additional month of salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a corporate body established by the Church of England.

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

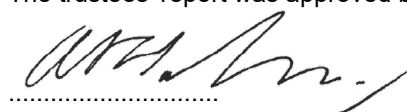
FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2023 APCM the following served as members of the PCC.

Clergy (<i>ex officio</i>):	Revd. Alan Hulme, Revd Jane Hulme
Churchwardens:	Mark Austin, Alisdair Rusk
Deputy Churchwardens:	Debbie Olnier, Ruth Wagstaffe (<i>decd. Jan 2024</i>)
Deanery Synod Members (<i>ex officio</i>) until 2026:	Dave MacLellan, Eleanor Jackson, Andrew Pickles, Aaron Freeman-Powell
PCC members:	
<i>Elected until 2024:</i>	Val Burgon, Di Doyle, Chris Haistead
<i>Elected until 2025:</i>	Alex Norton, Colin Coleman, Owen Dutton
<i>Elected until 2026:</i>	Tom Daniel, Nicola Townsend-Kennedy, Terry Seamer
Treasurer:	Dave MacLellan
PCC Secretary:	Terry Seamer

The method of appointment of PCC members (who are all Trustees) is set out in the [Church Representation Rules](#). The PCC consists of the incumbent (our Vicar), Associate Minister, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. Between meetings, a Standing Committee consisting of the Vicar, Associate Vicar, Churchwardens, Treasurer and PCC Secretary may convene, if required, to enact urgent business of the PCC. Trustees of the charity are listed on the Charities Commission website.

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



Rev AJ Hulme
Trustee

Date: 13 June 2024

ST MATTHEW & ST OSWALD RUGBY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MATTHEW & ST OSWALD RUGBY

I report to the trustees on my examination of the financial statements of St Matthew & St Oswald Rugby (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.



David Ingram FCCA
Cottons Accountants LLP

Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom

Dated: 17 June 2024

ST MATTHEW & ST OSWALD RUGBY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
		2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
		£	£	£	£	£	£	£	£	£	£
Income from:											
Donations and legacies	2	155,581	-	-	-	155,581	226,922	-	-	-	226,922
Charitable activities	3	16,201	34,183	4,349	-	54,733	15,882	49,182	10,487	-	75,551
Investments	4	9,291	-	-	-	9,291	2,966	-	-	-	2,966
Total income		181,073	34,183	4,349	-	219,605	245,770	49,182	10,487	-	305,439
Expenditure on:											
Charitable activities	5	176,575	37,638	6,860	-	221,073	145,133	70,140	8,464	-	223,737
Net gains/(losses) on investments	9	-	-	-	1,858	1,858	-	330,000	-	(2,635)	327,365
Net movement in funds		4,498	(3,455)	(2,511)	1,858	390	100,637	309,042	2,023	(2,635)	409,067
Net movement in funds		4,498	(3,455)	(2,511)	1,858	390	100,637	309,042	2,023	(2,635)	409,067
Fund balances at 1 January 2023		115,621	522,139	13,991	19,746	671,497	14,984	213,097	11,968	22,381	262,430
Fund balances at 31 December 2023		120,119	518,684	11,480	21,604	671,887	115,621	522,139	13,991	19,746	671,497

The statement of financial activities includes all gains and losses recognised in the year.

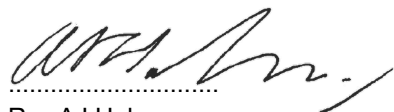
ST MATTHEW & ST OSWALD RUGBY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11	172,800		176,400	
Investment property	12	150,000		150,000	
Investments	13	21,604		19,746	
			344,404		346,146
Current assets					
Debtors	15	3,442		6,146	
Cash at bank and in hand		331,307		323,267	
			334,749		329,413
Creditors: amounts falling due within one year	16	(7,266)		(4,062)	
Net current assets			327,483		325,351
Total assets less current liabilities			671,887		671,497
Funds					
Endowment funds	17	21,604		19,746	
Restricted funds	18	11,480		13,991	
Designated funds	19	518,684		522,139	
Unrestricted funds		120,119		115,621	
			671,887		671,497

The financial statements were approved by the Trustees on11 June 2024



Rev AJ Hulme
Trustee

ST MATTHEW & ST OSWALD RUGBY

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

1 Accounting policies

Charity information

St Matthew & St Oswald Rugby is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 represent 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.

Designated funds represent the amounts from the General Fund set aside for various items, eg. capital purchases, building fund etc. Funds designated for a particular purpose are unrestricted and may be re-allocated if required by the PCC.

Restricted funds are grants and donations made for a specific purpose and may only be expenses on those restricted terms.

1.4 Income

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.

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

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

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

Freehold land and buildings

Straight Line over 50 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 beneficed property is excluded from the accounts by section 96(2) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property.

1.7 Investment property

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 profit or loss.

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.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST MATTHEW & ST OSWALD RUGBY

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	155,581	226,922
Donations and gifts		
Gift Aid donations	92,012	84,781
Tax recoveries	23,607	23,994
Other planned giving	36,519	32,141
Cash offerings	1,868	2,361
Contactless income	880	695
Donations to Church	695	180
One off gifts and legacies	-	82,770
	155,581	226,922

3 Charitable activities

	2023	2022
	£	£
Charitable and ancillary trading	54,733	75,551
Analysis by fund		
Unrestricted funds	16,201	15,882
Designated funds	34,183	49,182
Restricted funds	4,349	10,487
	54,733	75,551

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividends and bank interest received	9,291	2,966

ST MATTHEW & ST OSWALD RUGBY

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

5 Charitable activities

	2023 £	2022 £
Clergy and staff	65,286	55,570
Depreciation	3,600	3,600
External giving	35,070	18,079
Properties	62,565	97,739
Church activities	20,544	17,311
Administration	33,006	30,844
PCC costs	1,002	594
	<u>221,073</u>	<u>223,737</u>
	<u>221,073</u>	<u>223,737</u>
Analysis by fund		
Unrestricted funds	176,575	145,133
Designated funds	37,638	70,140
Restricted funds	6,860	8,464
	<u>221,073</u>	<u>223,737</u>

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>3,600</u>	<u>3,600</u>

7 Trustees

None of the trustees (or any persons connected with them) received any benefits from the Charity during the year. Di Doyle is the Financial Administrator and receives remuneration for her duties.

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>4</u>	<u>3</u>

ST MATTHEW & ST OSWALD RUGBY

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

8 Employees (Continued)

Employment costs	2023 £	2022 £
Church Administrator, Finance Administrator and Cleaner wages	25,957	23,264

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

9 Net gains/(losses) on investments

	Endowment funds 2023 £	Designated funds 2022 £	Endowment funds 2022 £	Total 2022 £
Revaluation of investments	1,858	-	(2,635)	(2,635)
Introduction of properties	-	330,000	-	330,000
	1,858	330,000	(2,635)	327,365

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2023	180,000
At 31 December 2023	180,000
Depreciation and impairment	
At 1 January 2023	3,600
Depreciation charged in the year	3,600
At 31 December 2023	7,200
Carrying amount	
At 31 December 2023	172,800
At 31 December 2022	176,400

The property is the Church office and known by the address 1A New Street, Rugby.

ST MATTHEW & ST OSWALD RUGBY

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

12 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023

150,000

Investment property comprises of Dixon Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2023 £	2022 £
Freehold	150,000	150,000
Long leasehold	-	-
Short leasehold	-	-
	<u>150,000</u>	<u>150,000</u>

13 Fixed asset investments

Investments
£

Cost or valuation

At 1 January 2023

19,746

Revaluation of investments

1,858

At 31 December 2023

21,604

Carrying amount

At 31 December 2023

21,604

At 31 December 2022

19,746

	2023 £	2022 £
Investments at fair value comprise:		
CBF - St Matthew & St Oswald	8,041	8,330
CBF - New Bilton Special Fund	10,579	10,960
CBF - St Matthew Rugby	2,984	2,726
	<u>21,604</u>	<u>22,381</u>

ST MATTHEW & ST OSWALD RUGBY

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

14 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	21,604	19,746

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	2,434
Prepayments and accrued income	3,442	3,712
	3,442	6,146

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,841	-
Other creditors	211	150
Accruals and deferred income	5,214	3,912
	7,266	4,062

17 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
Permanent endowments	19,746	1,858	21,604
Previous year:	At 1 January 2022 £	Gains and losses £	At 31 December 2022 £
Permanent endowments	22,381	(2,635)	19,746

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 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	At 31 December 2023
	£	£	£	£
	13,991	4,349	(6,860)	11,480
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
	11,968	10,487	(8,464)	13,991

19 Designated funds

These are designated funds which are material to the Charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
	522,139	34,183	(37,638)	-	518,684
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
	213,097	49,182	(70,140)	330,000	522,139

20 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	At 31 December 2023
	£	£	£	£
General funds	115,621	181,073	(176,575)	120,119

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	14,984	245,770	(145,133)	115,621

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:					
Tangible assets	-	172,800	-	-	172,800
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	21,604	21,604
Current assets/(liabilities)	120,119	195,884	11,480	-	327,483
	120,119	518,684	11,480	21,604	671,887
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2022 £	2022 £	2022 £	2022 £	2022 £
At 31 December 2022:					
Tangible assets	-	176,400	-	-	176,400
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	19,746	19,746
Current assets/(liabilities)	115,621	195,739	13,991	-	325,351
	115,621	522,139	13,991	19,746	671,497

22 Related party transactions

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

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Connected Charities

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website (charitycommission.gov.uk)