

## **TREASURER'S REPORT AND ACCOUNTS**

### **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

**Trustees Report for the year ended 31<sup>st</sup> December 2023**

**Vicarage Address:** The Vicarage  
22 Isaacson Road  
Burwell  
Cambridge  
CB25 0AF

**Registered Charity Number:** 1129567

**Independent Examiner:** Mr Simon Rogers  
1 Pound Close  
Burwell  
Cambridge  
CB25 0EP

<b>Bankers:</b>	Barclays Bank plc Leicester LE87 2BB	CCLA Investment Management Ltd CBF Church of England Funds 1 Angel Lane London EC4R 3AB
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The parish church of St Mary the Virgin stands in a prominent position in High Street, Burwell, Cambs, CB25 0HB. It is in the Parish of Burwell with Reach, within the Fordham and Quy Deanery. St Mary's is a very fine Perpendicular building and is Grade 1 listed. It also forms part of a conservation area. St Mary's Church stands on a site previously occupied by an Anglo Saxon church in a conservation area at the south-western end of the village. It is part of a complex of ancient buildings including (the remains of) Burwell Castle, built by King Stephen in the C12<sup>th</sup> and itself on the site of a substantial Roman building, adjacent to a spring.

The Church of St Etheldreda and The Holy Trinity, Fair Green, Reach, Cambridgeshire CB25 0JD is a Grade II listed Victorian church. It occupies a prominent position on the east side of the green in the centre of the village, alongside the Village Centre and the village pub. Its Victorian architecture is completely in keeping with the overall ambience of the village.

The parishes of Burwell and Reach were combined in April 2004 to form the benefice of Burwell with Reach.

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## **Trustees Report for the year ended 31<sup>st</sup> December 2023**

### **Structure Governance and Management**

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011 and the Charities SORP 2015.

### **Governing Document**

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

### **Recruitment and Appointment of PCC**

The appointment of PCC members is governed by and set out in the Church Representation Rules.

### **Risk Management**

The PCC has carried out a review of the major risks to which the charity is exposed. Where appropriate policies have been established to mitigate the risks the charity faces. These policies are periodically reviewed to ensure they continue to meet the needs of the charity.

### **Organisational Structure**

In order to carry out its aims and objectives, the PCC sets up sub-committees, which may include other church members. Among these are groups to manage the church shop and the Guildhall.

### **Related Parties**

#### ***St Mary's Preservation Trust***

The Preservation Trust is an independent charity, set up by the PCC in 1979 with the sole responsibility of conserving the fabric of the building of the church for the benefit of future generations. It is non-denominational and draws funds from both regular supporters and grant-making bodies.

#### ***Feoffees***

Burwell Church Lands Charity dates back to the 16th century when land was donated for the benefit of the Poor and the maintenance of the Parish Church. It now makes modest grants to assist children and young people living in Burwell to pursue their educational needs, and supports the upkeep of the Guildhall and grants the Church use of the building.

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Trustees Report for the year ended 31<sup>st</sup> December 2023**

### **Objectives and Aims**

In accordance with The PCC Powers Measure of 1956, the PCC aims to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### **Mission Statement, Achievements and Performance**

Our mission statement and the achievements and performance of the parish this year may be found elsewhere in this document.

### **Financial Review**

Unrestricted incoming resources were appreciably higher than last year at £125,263. The bulk of this income derives from the generous giving of Church members, but also benefited from a legacy from the late James Faircliffe. Resources expended of £117,762 showed a considerable increase mainly due to higher energy costs with low price electricity contracts finishing mid-year. The PCC policy of making charitable grants of ten per cent of unrestricted income was confined to regularly supported charities, and £6,375 was transferred to the restricted Mission Giving fund to support this. The net surplus on unrestricted funds was £7,126 compared to the previous year's deficit of £2,578. Unrestricted reserves stood at £120,333 at the end of the year.

Restricted funds recorded total incoming resources including transfers of £5,849. Expenditures on the Reach re-ordering project continued during the early part of the year amounting to £52,498. Full advantage has been taken of the VAT recovery available from the Listed Places of Worship Grant Scheme. Mission giving grants were £7,274. Due to the improved economic situation, investment gains were recorded of £42,637 resulting in closing restricted reserves of £663,483.

Work on St Etheldreda's was essentially finished during the year, and the Church has been used for regular services, demonstrating the large benefits of a warm, light and well insulated building together with new kitchen and toilet facilities all made possible by the funds provided from the generous Whitehead legacy.

In summary, although reserves are strong, it is becoming a challenge to maintain Church income at a level that does not deplete these reserves year on year. This is particularly so now that energy costs are high and we have moved into new fixed price contracts at inflated price levels.

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL  
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

**Trustees Report for the year ended 31<sup>st</sup> December 2023**

***Safeguarding Statement***

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).

***Principal Funding Sources***

The major regular source of income is charitable donations from a generous and committed congregation. Useful additional income is derived from restricted fund dividends and income from Guildhall lettings. The church shop is merely self-supporting.

***Investment Policy***

The PCC reserves and restricted funds are invested with the CBF Church of England Funds, and in appropriate deposit accounts which are reviewed regularly.

***Reserves Policy***

The PCC aims to maintain unrestricted reserves at a level of between six months and eighteen months average expenditure. At the end of 2023 unrestricted cash reserves were approximately £120,000, with annual unrestricted expenditure of £118,000.

Approved at the Parochial Church Council meeting on 20<sup>th</sup> March 2024

*Signed:*

Rev Canon Dr Eleanor Williams  
(Vicar)

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH

## Independent Examiner's Report on the Accounts

### Responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed.

This report on the accounts of the PCC for the year ended 31 December 2023 is in respect of an examination carried out under section 145 of the Charities Act 2011, following procedures laid down in the General Directions given by the Charity Commission. The report will state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent examiner's statement

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

- a) 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 accounting requirements of the 2011 Act have not been met; or
- b) to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

### ***Signed and dated:***

Mr Simon Rogers  
1 Pound Close  
Burwell, Cambridge, CB25 0EP

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Incoming resources from generated funds						
Voluntary income	75,483	—	2,603	—	78,087	76,205
Activities for generating funds	2,910	—	—	—	2,910	1,646
Investment income	11,936	8,650	1,550	—	22,137	16,569
Other voluntary income	10,285	—	1,319	—	11,605	1,199
Incoming resources from charitable activities	15,865	—	—	—	15,865	17,684
Other incoming resources	131	—	—	—	131	131
<b>Total income</b>	<b>116,612</b>	<b>8,650</b>	<b>5,473</b>	<b>—</b>	<b>130,736</b>	<b>113,436</b>
<b>Resources used</b>						
Grants	(99)	—	7,273	—	7,174	9,186
Charitable activities	116,138	—	55,016	—	171,154	457,574
Charitable activities - support costs	1,676	—	—	—	1,676	2,178
Costs of generating funds	46	—	102	—	148	128
<b>Total expenditure</b>	<b>117,762</b>	<b>—</b>	<b>62,391</b>	<b>—</b>	<b>180,154</b>	<b>469,068</b>
Gains / losses on investment assets	—	—	42,636	—	42,636	(66,585)
<b>Net income / (expenditure) resources before transfer</b>	<b>(1,149)</b>	<b>8,650</b>	<b>(14,281)</b>	<b>—</b>	<b>(6,780)</b>	<b>(422,217)</b>
<b>Transfers</b>						
Gross transfers between funds - in	22,000	—	6,375	—	28,375	32,235
Gross transfers between funds - out	(12,375)	(10,000)	(6,000)	—	(28,375)	(32,235)
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>8,475</b>	<b>(1,349)</b>	<b>(13,906)</b>	<b>—</b>	<b>(6,780)</b>	<b>(422,217)</b>
<b>Total funds brought forward</b>	<b>87,703</b>	<b>25,504</b>	<b>677,388</b>	<b>—</b>	<b>790,596</b>	<b>1,212,814</b>
<b>Total funds carried forward</b>	<b>96,178</b>	<b>24,155</b>	<b>663,482</b>	<b>—</b>	<b>783,815</b>	<b>790,596</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	52,195	—	—	—	52,195	53,621
Reach Legacy Fund	43,982	—	—	—	43,982	34,081
<b>Designated</b>						
Capital Expenditure Fund	—	24,155	—	—	24,155	25,504
<b>Restricted</b>						
Bridgeman Trust Fund	—	—	1,446	—	1,446	1,322
Building Work Fund	—	—	48,673	—	48,673	47,083
Burwell Sunday School Fund	—	—	3,756	—	3,756	3,756
Reach Legacy Fund	—	—	289,846	—	289,846	333,046
St Andrew's Church Fund	—	—	316,474	—	316,474	289,259
Youth Work and Sunday School F	—	—	3,284	—	3,284	2,919

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
	Audio visual equipment	260	520
	Kitchen equipment	240	360
	Reach Legacy Inc	177,896	162,598
	St Andrew's mission church	316,474	289,259
	Bridgeman trust	1,446	1,322
	Burwell Sunday school	3,756	3,756
	<b>Total Fixed assets</b>	<b>500,074</b>	<b>457,817</b>
<b>Current assets</b>			
	Barclays current account	56,186	111,788
	Barclays deposit account	23,847	22,618
	CBF deposit account	154,086	143,728
	Barclays current account - Bldg	17,415	17,169
	Floats	260	260
	CBF deposit account - Bldg	31,156	29,789
	Gift aid tax recoverable	3,000	3,616
	Stock - CentrePeace	200	200
	Accounts Receivable	205	5,656
	<b>Total Current assets</b>	<b>286,356</b>	<b>334,826</b>
<b>Liabilities</b>			
	Accounts Payable	2,615	2,047
	<b>Total Liabilities</b>	<b>2,615</b>	<b>2,047</b>
	<b>Net Asset surplus(deficit)</b>	<b>783,815</b>	<b>790,596</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(49,417)	(355,631)
	Starting balances	790,596	1,212,814
	Other gains/(losses)	42,636	(66,585)
	<b>Total Reserves</b>	<b>783,815</b>	<b>790,596</b>
	<b>Represented by funds</b>		
	Unrestricted	96,178	87,703
	Designated	24,155	25,504
	Restricted	663,482	677,388
	<b>Total</b>	<b>783,815</b>	<b>790,596</b>

## Analysis of income and expenditure

					Total	
Unrestricted	Designated	Restricted	Endowment	This year	Last year	

## INCOME AND ENDOWMENTS

### Incoming resources from generated funds - Voluntary income

Bank giving – Bldg	—	—	1,400	—	1,400	2,570
Bank giving	40,533	—	—	—	40,533	40,412
Envelope giving	4,789	—	—	—	4,789	4,432
Other planned giving	1,270	—	—	—	1,270	1,110
Plate collections	5,351	—	898	—	6,249	3,875
Gift aid tax recoverable – Bldg	—	—	305	—	305	552
Gift aid tax recoverable	11,451	—	—	—	11,451	11,853

WeddingFuneral collections	231	—	—	—	231	169
Gift day donations	—	—	—	—	—	3,530
Donations	11,857	—	—	—	11,857	7,699
Total	75,483	—	2,603	—	78,087	76,205

#### Incoming resources from generated funds - Activities for generating funds

Fete proceeds	1,605	—	—	—	1,605	—
Other fund raising events	1,305	—	—	—	1,305	1,646
Total	2,910	—	—	—	2,910	1,646

#### Incoming resources from generated funds - Investment income

Dividends	4,862	8,650	—	—	13,513	13,438
Dividends - Sunday School	—	—	183	—	183	64
Bank deposit interest – Bldg	—	—	1,367	—	1,367	386
Bank deposit interest	7,073	—	—	—	7,073	2,679
Total	11,936	8,650	1,550	—	22,137	16,569

#### Incoming resources from generated funds - Other voluntary income

Youth work and outreach income	—	—	1,319	—	1,319	1,102
Legacies	10,056	—	—	—	10,056	—
Wall safe	228	—	—	—	228	97
Total	10,285	—	1,319	—	11,605	1,199

#### Incoming resources from charitable activities

CentrePeace takings	3,485	—	—	—	3,485	3,214
Guildhall lettings	8,170	—	—	—	8,170	8,056
WeddingFuneral fees	4,209	—	—	—	4,209	6,413
Total	15,865	—	—	—	15,865	17,684

#### Other incoming resources

Other income	131	—	—	—	131	131
Total	131	—	—	—	131	131
<b>INCOME TOTAL</b>	<b>116,612</b>	<b>8,650</b>	<b>5,473</b>	<b>—</b>	<b>130,736</b>	<b>113,436</b>

## EXPENDITURE

#### Grants

Overseas missions	—	—	1,560	—	1,560	1,500
Overseas relief agencies	—	—	2,138	—	2,138	2,055
Home missions and Societies	352	—	3,575	—	3,927	5,127
Social Support	(451)	—	—	—	(451)	504
Total	(99)	—	7,273	—	7,174	9,186

#### Charitable activities

Ministry Share	60,428	—	—	—	60,428	58,021
Clergy expenses	2,367	—	—	—	2,367	2,183
Verger and services costs	1,433	—	—	—	1,433	916
Choir and organ costs	1,886	—	—	—	1,886	1,213
Electricity	10,616	—	—	—	10,616	2,634
Electricity – CentrePeace	1,705	—	—	—	1,705	714
Electricity – Guildhall	2,354	—	—	—	2,354	1,810
Fuel oil and gas	5,389	—	—	—	5,389	1,035
Gas – Guildhall	3,578	—	—	—	3,578	1,605
Water – CentrePeace	162	—	—	—	162	178
Water – Guildhall	448	—	—	—	448	426
Rent – CentrePeace	4,160	—	—	—	4,160	4,160



General rates – CentrePeace	91	—	—	—	91	162
Insurance	5,697	—	—	—	5,697	4,941
Insurance – Guildhall	900	—	—	—	900	900
Maintenance and cleaning	3,080	—	—	—	3,080	3,366
Maintenance – CentrePeace	224	—	—	—	224	4,395
Cleaning – Guildhall	664	—	—	—	664	922
Repairs and renewals	7,184	—	—	—	7,184	3,158
Maintenance – Guildhall	1,434	—	—	—	1,434	5,270
Building to serve project – Bldg	—	—	1,380	—	1,380	—
Reach Church Re-ordering	—	—	52,498	—	52,498	356,469
Depreciation	380	—	—	—	380	380
Teaching materials	—	—	114	—	114	—
Youth work and outreach expenses	—	—	1,024	—	1,024	657
Stock purchases – CentrePeace	269	—	—	—	269	151
Miscellaneous expenses	1,680	—	—	—	1,680	1,444
Sundry expenses - CentrePeace	—	—	—	—	—	36
Sundry expenses – Guildhall	—	—	—	—	—	420
Total	116,138	—	55,016	—	171,154	457,574

#### Charitable activities - Charitable activities - support costs

Printing and stationery	1,632	—	—	—	1,632	1,566
Books and publications	43	—	—	—	43	611
Total	1,676	—	—	—	1,676	2,178

#### Costs of generating funds

Costs of fund raising events	46	—	—	—	46	26
Other fund raising costs – Bldg	—	—	102	—	102	85
Other fund raising costs	—	—	—	—	—	17
Total	46	—	102	—	148	128
<b>EXPENDITURE TOTAL</b>	<b>117,762</b>	<b>—</b>	<b>62,391</b>	<b>—</b>	<b>180,154</b>	<b>469,068</b>
<b>GRAND TOTAL</b>	<b>(1,149)</b>	<b>8,650</b>	<b>(56,918)</b>	<b>—</b>	<b>(49,417)</b>	<b>(355,631)</b>