

The Parish Church of
St Mary the Virgin, Burton Latimer

Annual Report
and
Financial Statements

For the year ended 31st December
2022



St Mary the Virgin Burton Latimer – Annual Report for 2023

Introduction

First and foremost, I'd like to express my delight in being appointed as the 51st Rector of Burton Latimer. I feel assured of my calling here to serve the community of St Mary's and the wider town – I thank God for directing me into this appointment. As a family we feel truly blessed by the welcome we've received and Emma-Jane, my wife, already feels at home. We both look forward to serving the community for many years. Imogen our daughter started university in September and out of term time always looks forward to returning to Burton Latimer. We will be welcoming William our son to visit very soon.

I'd like to express my sincere gratitude to all who have helped me settle into life at St Mary's. The congregation, the PCC, and to Carol and Mike our Church Wardens. Thank you all for bearing with me and for your understanding in recognising that this is my first incumbency. Your help has been invaluable, and I give thanks to God for you all.

Worship

I'm pleased to report that the liturgical content of our Sunday worship has been returned to pre-pandemic fullness and this seems to have been gratefully received. In addition, I have made the decision to reinstate Holy Communion in both kinds (Bread and Wine) aligning with the Bishops request. This generally has also been well received. However, it's important to recognise the concerns of those congregants still worried about the impact of COVID. With this in mind I will continue to signpost these people to Communion in one kind (Bread only).

I'd like to put on record my thanks to Andrew Phillips for leading worship over many years, not least during the pandemic, his talent and commitment has kept our worship vibrant and fresh throughout his tenure at St Mary's. Alas, all good things come to an end and Andrew will be leaving St Mary's as Music and Worship leader in July for a well-earned retirement. However, I do hope he will return on occasion to offer his help and experience and to be a regular member of our congregation.

I've been reflecting and praying on what's next in terms of our gathered worship. I'm pleased to announce that God has presented us with three members of the congregation who have agreed to lead and plan our worship. It's a real blessing to have such talent with us and I'm confident that our gathered worship will be in safe hands. I will be making a more formal announcement when appropriate.

I'm pleased to report that the Young Disciples group continues to offer ministry to children on Sunday morning. My hope for the future is to reach out to more families. Not just to attend our monthly Church Family Service but also to be with the congregation at the regular 10am services by utilising the ministry of the Young Disciples group. In addition to this it will be necessary to occasionally change the chemistry of the 10am service. For example, it's my intention to offer intergenerational worship for Pentecost Sunday.

Mission

It's clear that St Mary's church, as the building, and more importantly as the people of Christ, is/are well known within the wider Burton Latimer community. This is of course great news. However, there will always be more to be done in demonstrating the love of Jesus. For the time being we can rejoice in our involvement in several projects. Not least the warm spaces initiative, our Well Being Café, school links, food bank collections for harvest, St Mary's Under

Fives parent and toddler group, and our welcome to all who attended one of our seasonal festivals. In addition, Baptism and wedding preparation are now regular additions to the St Mary's missional calendar.

Ministry Team

It's a real blessing to lead such a dedicated ministry team. They facilitate worship, look after the building, reach out to others and care deeply about the worshipping life of St Mary's. I'm grateful for the support of Revd Canon Roger Knight (Retired) and Ann BurrIDGE (Reader) as well as our Church Army Officer Sharon Deeming. Sharon was commissioned by the Church Army in July 2022 and was licenced as a Lay Minister by the Bishop of Peterborough last Autumn. Emma Barrow continues as Family Service Coordinator supported by a loyal team of helpers. I look forward to welcoming the new worship team when appropriate.

Small Groups

It has been said that small groups are the lifeblood of a church. I agree. I hope to make small group ministry a priority – the ideal context to open our Bibles together, learn more about Jesus, and to support each other through life. Thanks to all who run a small group and I look forward to the birth of new ones.

I can report the restart of Ignite (Our youth group), Iron Sharpens Iron (Our new Men's Group), and the formation of a new young adults group - the result of an Alpha Course at the Rectory. My intention is to offer another Alpha Course during the coming year.

Seasons

One of the 'jewels' in the St Mary's 'crown' is our attention to the seasons. I'm yet to complete a full calendar year as your Rector but I've been overjoyed with our seasonal offerings to the wider Burton Latimer community. I'd like to thank all who prepared and executed these events. The Christmas Nativity festival was first class. A life size stable being set up in the churchyard with a backdrop of a skilfully illuminated church building. Our Christmas Hospitality was outstanding – ploughman's lunches, mulled wine, and cream teas! In addition, Remembrance Sunday (The first back in the church building since the COVID pandemic) was well attended, and there was an amazing response to our Harvest service food collection.

Fiscal

Our treasurer Charmaine Augustus supported by Michael Finn (Fund raising coordinator) are to be commended for their efforts. We once again paid our Parish Share in full and ended the last fiscal year positively. I'm so very grateful for Gods provision. This is the good news.

The bad news is that we are forecasting a budget deficit for 2023 and the PCC will be keeping an eye on this throughout the year. Our fundraising efforts are in place for this year and we are off to a good start with a successful (And very enjoyable) musical festival in January.

However, we can't rely on fundraising to keep as 'afloat'. I pray and hope that these funds can be used to facility mission to families, our youth and to the town of Burton Latimer in the future. To do this we will need to increase monthly giving/tithing (A spiritual discipline) preferably via the Parish Giving Scheme. I will continue to mention this on Sundays encouraging monthly giving. Unfortunately the percentage of regular congregants who tithe remains low.

PCC

Lucy Lorentzen was nominated and appointed full PCC member as Safeguarding Officer September 2022 and Steven York was nominated and appointed as Building Coordinator February 2023. The PCC are pleased to see them join the team.

Summary

At the time of writing this chairman's report I've been The Rector of St Mary the Virgin for eight months. In this short spell of time we have made good post-pandemic progress. Attendance at our services is approaching pre-pandemic levels, our home/small groups are up and running again, tithing is firmly on the agenda, our Well Being Café regularly attracts twenty people, and we are firmly in contact with the schools in the parish (And also Bishop Stopford). In addition, I sense that God is bringing people into the fringes of our church community. Lots of good work already done but more to come!

Rector: The Reverend Patrick Kelleher Chairman

Reader: Miss Ann Burrridge

Wardens: Mr Michael Jones
Mrs Carol Sharman

Representatives on the Val Hearn
Deanery Synod: (to be
voted in at APCM) Ceri Leigh

Elected members: Charmaine Augustus Treasurer
Lucy Lorentzen Safeguarding
Officer
Michael Finn
Tania Watts
John Johnson
Steven York
Jolene Court PCC Secretary

Committees

The PCC operates through the following committees which meet between full meetings of the PCC:

Standing Committee

Fabric Committee

In addition to these committees, the Ministry Team meets with representatives from groups within the church between full meetings of the PCC to share information and develop the worship and pastoral care of the church.

Reserves Policy

It is the Policy in this Church should we have money in Reserve it is used for local mission and outreach. The PCC at present have agreed that the funds that are held in the CBF Fabric Account of £ 2 515.00 plus as £5 228.00 held in the general account for Fabric and with the support of The Friends of St Mary's, and with the insurance by Ecclesiastical Insurance does ensure that we have sufficient reserves to cover the upkeep of the building and emergency building work.

Church Attendance

There are 120 parishioners on the Church Electoral Roll.

Review of the Year

The full PCC met five times during the year on zoom and in person. Committees met when necessary.

During the year the PCC continued to pursue this revised mission statement:

'The mission of our church is to enable the people of Burton Latimer to share in the love of God through word, worship, sacrament and action.'

ST MARY THE VIRGIN, BURTON LATIMER
Independent Examiner's Report to St Mary the Virgin, Burton Latimer
Charity commission number 1130245

This report on the Financial Statements of St Mary the Virgin, Burton Latimer Parish Church for the year ended 31 December 2022 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 144(2) of the Charities act 2011.

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144 (2) of the 2011 Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Charities Act 2011 and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishop's council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as 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 view given by the accounts.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act: and
- to prepare financial statements which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations

have not been met: or

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

11 Belton Road
Stanground
Peterborough
PE2 8UU
Date:

The Parish church of St Mary The Virgin, Burton Latimer

Statement of Financial Activities

For the Year Ending 31st December 2022

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	TOTAL FUNDS 31 DECEMBER 2022	Prior Period Total Funds 31 DECEMBER 2021
INCOME AND ENDOWMENTS					
2 Donations and legacies	68,249	1,000	-	69,249	83,958
3 Other trading activities	28,100	266	-	28,366	26,423
4 Income from investments	8,476	49	-	8,526	8,234
Total income and endowments	104,825	1,316	-	106,141	118,615
TOTAL EXPENDITURE					
5 Expenditure on Charitable activities	104,481	2,871	-	107,352	107,695
6 Other expenditure	4,639	2,341	-	6,980	7,892
	109,121	5,211	-	114,332	115,588
Net income / (expenditure)	- 4,296	-3,895	- -	8,191	3,027
7 Transfers between funds	-	-	-	-	-
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-
7a Gains/(Losses) on investment assets	-	- -	37,976 -	37,976	18,160
	- 4,296 -	3,895 -	37,976 -	46,167	21,187
Balance Brought forward	40,262	30,917	322,626	393,804	393,804
Balance carried forward	35,966	27,021	284,649	347,637	414,991

The Parish church of St Mary The Virgin, Burton Latimer

Income Split

For the Year Ending 31st December 2022

	2022 Unrestricted Fund	2022 Restricted Fund	2022 Endowment Fund	2022 Total	2021 Total
<u>Donations and legacies</u>					
Planned Giving	9,525	-	-	9,525	9,813
PGS	45,412	-	-	45,412	47,249
Income Tax recoverable	3,271	-	-	3,271	5,417
Plate:					
Gift Aided	357	-	-	357	394
Non gift Aided	3,463	-	-	3,463	1,940
Donations (Incl QR)	6,211	1,000	-	7,211	19,145
Charitable giving	10	-	-	10	-
	68,249	1,000	-	69,249	83,958
<u>Other trading activities</u>					
Wedding & Funerals Fees	10,412	-	-	10,412	16,744
Focus Mag	1,392	-	-	1,392	2,617
Fund raising	8,543	-	-	8,543	4,604
Sundry	7,752	266	-	8,018	2,458
	28,100	266	-	28,366	26,423
<u>Income from Investments</u>					
Trust income	8,465	-	-	8,465	8,187
Interest (Incl. Bank a/c no. 2 & CBF)	11	49	-	60	47
	8,476	49	-	8,526	8,234
 TOTAL INCOME AND ENDOWMENTS	 104,825	 1,316	 -	 106,141	 118,615

The Parish church of St Mary The Virgin, Burton Latimer

Expenditure split

For the Year Ending 31st December 2022

	2022 Unrestricted Fund	2022 Restricted Fund	2022 Endowment Fund	2022 Total	2021 Total
<u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>					
Charitable Giving (grants)	-	-	-	-	-
Diocesan Parish Share	74,014	-	-	74,014	74,014
Rector and ministry team expenses	3,549	-	-	3,549	4,077
Light, heat, power and water	6,849	-	-	6,849	3,465
SMUFS's, ESS & C&YP	161	100	-	261	-
Repairs, Maintenance & upkeep	6,082	2,771	-	8,853	10,563
Insurance, Licences and Subs.	4,217	-	-	4,217	4,071
Wages and Salaries	2,295	-	-	2,295	1,907
Diocesan Fees	5,845	-	-	5,845	8,235
Wedding & Funeral	1,176	-	-	1,176	1,029
Fund raising committee event	293	-	-	293	334
	104,481	2,871	-	107,352	107,695
<u>OTHER EXPENDITURE</u>					
Printing, Postage and stationery	657	-	-	657	980
Focus Magazine	420	-	-	420	852
Salaries Admin	-	-	-	-	-
Bank Charges	407	-	-	407	360
Sundry	3,155	2,341	-	5,496	5,700
	4,639	2,341	-	6,980	7,892
TOTAL EXPENDITURE	109,121	5,211	-	114,332	115,588

The Parish church of St Mary The Virgin, Burton Latimer

BALANCE SHEET

As at 31st December 2022

	Total Funds 31.12.22 £	Prior year funds 31.12.21 £
8 FIXED ASSETS		
Fixtures, fittings & Equipment	-	-
9 Investment Shares (value of shares):		
Downing	184,858	209,522
Parish Clerk	99,774	113,086
	<hr/> 284,631	<hr/> 322,608
 10 CURRENT ASSETS		
Debtors	925	2,743
CBF Account	2,515	10,466
Cash at Bank	58,369	53,010
Cash at Bank, No. 2 account	1,275	5,141
Cash in hand	100	-
	<hr/> 63,184	<hr/> 71,360
 11 CURRENT LIABILITIES		
Creditors	179	164
	<hr/> 179	<hr/> 164
 NET CURRENT ASSETS	 <hr/> 63,006 <hr/> 347,637	 <hr/> 71,196 <hr/> 393,804
 The Funds of the Charity:		
Unrestricted funds	35,966	40,262
Restricted income funds	27,021	30,917
Endowment funds	284,649	322,626
Total Charity Funds	<hr/> 347,637 <hr/>	<hr/> 393,804 <hr/>

Approved by the Parochial Church Council on 17.04.23 and signed on its behalf by:

Chairman

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THE PARISH CHURCH OF ST MARY THE VIRGIN, BURTON LATIMER
YEAR ENDING 31 DECEMBER 2022

Unrestricted Funds (General)

Balance B/Fwd	40,262
This years un-restricted receipts	104,825
This years un-restricted payments	109,121
Transfer between funds	-
	<u>35,966</u>

Restricted Funds:

Balance B/Fwd	30,917
This years restricted receipts	1,316
This years restricted payments	5,211
Transfer between funds	-
	<u>27,021</u> See note

Endowment Funds:

Balance B/Fwd	322,626
Gains / losses on valuation	- 37,976
	<u>284,649</u>

Total Funds

Unrestricted	35,966
Restricted	27,021
Endowment	284,649
	<u>347,637</u>

Nb

Included in the Restricted balance C/fwd is:

Mission Grant	3,860
Hardship fund	13,889
Ignite	366
Children and Young people	900
Wellbeing Cafe	262
Fabric CBF	2,515
Current account (£8K transfer fabric) balance	5,228
	27,021

St Mary The Virgin, Burton Latimer
Notes to the Accounts
for the year Ended 31 December 2022

1 ACCOUNTING POLICIES

Accounting

The accounts were prepared under the Charities Act 2011.

The accounts have been prepared in accordance with the applicable accounting standards and comply with SORP FRS102.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure and liabilities are recognised in the period to which they relate.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -25% p.a. reducing balance

Fund accounting

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

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

2 INCOMING RESOURCES FROM DONORS

	2022 £	2021 £
Unrestricted funds:		
Planned Giving	9,525	9,813
PGS	45,412	47,249
Income Tax recoverable	3,271	5,417
Plate: Gift Aided	357	394
Non Gift Aided	3,463	1,940
	<u>62,029</u>	<u>64,813</u>

2 OTHER VOLUNTARY INCOME

	2022 £	2021 £
Sundry Donations	6,211	19,145
Charitable giving	10	-
	<u>6,221</u>	<u>19,145</u>
Restricted funds:		
Sundry Donations	1,000	-
	<u>1,000</u>	<u>-</u>

TOTAL DONATIONS AND LEGACIES	69,249	83,958
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St Mary The Virgin, Burton Latimer
Notes to the Accounts - continued
for the year Ended 31 December 2022

3 OTHER TRADING ACTIVITIES

These include income from Weddings and Funerals and other activities in the Church creating a much needed income to support the running costs.

	2022 £	2021 £
Unrestricted funds:		
Wedding & Funerals Fees	10,412	16,744
Focus Mag	1,392	2,617
Fund raising	8,543	4,604
Sundry	7,752	1,728
	<u>28,100</u>	<u>25,693</u>
Restricted funds:		
Sundry	266	730
	<u>266</u>	<u>730</u>
TOTAL OTHER TRADING ACTIVITIES	28,366	26,423

4 INCOME FROM INVESTMENTS

Income from two Investment Funds, Downing and Parish Clerk. The PCC are the managing Trustees, the Peterborough Diocesan Board of Finance (PDBF) are the custodian Trustees. These investments are both endowment funds, therefore the capital cannot be used, however an income in the form of dividends are paid quarterly to the PCC.

There is also a CBF Fabric Deposit account that also generates interest. The income from this CBF account is restricted.

	2022 £	2021 £
Downing - Dividends	5,498	5,317
Parish Clerk - Dividends	2,967	2,870
	<u>8,465</u>	<u>8,187</u>
Bank Interest	60	47
	<u>60</u>	<u>47</u>

4 BANK ACCOUNT NO. 2

This account operates the fees received from services associated to funerals and weddings and also the fees received and held by the PCC and payments made to the PDBF and other related activities.

4 SHARES

These are the two investment endowment's Downing and Parish Clerk.

The market investment value as at 31 December 2022 for Downing was £184,857.55 (previously as at 31.12.21 £209,521.74)

The market investment value as at 31 December 2022 for Parish Clerk was £99,773.90 (previously as at 31.12.21 £113,086.00).

St Mary The Virgin, Burton Latimer
Notes to the Accounts - continued
for the year Ended 31 December 2022

5 EXPENDITURE ON CHARITABLE ACTIVITIES

These activities also include the fees paid out locally for funerals and weddings and PDBF fees. All these activities are unrestricted apart from the Mission fund, Repairs and maintenance and some of the depreciation of the fixed assets for the year (both restricted).

	2022	2021
	£	£
Charitable giving (Grant)	-	-
Diocesan Parish Share	74,014	74,014
Rector and ministry team expenses	3,549	4,077
Light, heat, power and water	6,849	3,465
SMUFS's, Sunday school & ESS	261	-
Repairs, Maintenance & Upkeep (Serving - Restricted)	8,853	10,563
Insurance, Licences and Subs.	4,217	4,071
Wages and Salaries	2,295	1,907
Weddings & Funerals	1,176	1,029
Diocesan Fees	5,845	8,235
Fund raising committee event	293	334
Depn of fixed assets for the year	-	-
	<u>107,352</u>	<u>107,695</u>

Nb

The Parish Share was paid in full 100% in 2022.

St Mary The Virgin, Burton Latimer
Notes to the Accounts - continued
for the year Ended 31 December 2022

6 OTHER EXPENDITURE

	2022	2021
	£	£
Printing, Postage and stationery	657	980
Focus Magazine	420	852
Salaries Admin	-	-
Bank Charges	407	360
Sundry	5,496	5,700
	<u>6,980</u>	<u>7,892</u>

7 TRANSFER BETWEEN FUNDS

Funds were transferred from the CBF fabric account £8,000 to main current account.
The transfer is reflected in the Balance sheet movements between the two bank accounts.
The PCC agreed to this for easy access to funds for fabric.

7a See note 9 below

8 FIXED ASSETS

See page 13 for the assets retained for the church uses. These are depreciated over four years.
All Assets have now been fully depreciated.

9 INVESTMENT SHARES

The value of the shares as at 31 December 2022 was £284,631. There was a investment loss on the two investments during the year reducing £37,976 in value.

10 CURRENT ASSETS

The Current Assets include:

Debtor of £925.40 owing from Barton Petroleum as St Mary's account is in credit balance as at 31.12.22.
CBF Fabric account (restricted) has a balance as at 31 December 2022 £2,515.25. This includes interest accumulated in the year of £49 with the transfer of £8,000 to the main current account.

The two other accounts include the main current account with cash at bank as at 31 December 2022 £58,368.66 and the number two account (fees) closing balance as at 31 December 2022 £1,275.02.
There was also cash in hand balance of £100 as at 31.12.22.

11 CURRENT LIABILITIES

There was £178.83 as at 31.12.22 which was the December's salary recharge from Diocese that was paid in 2023.

The Parish Church of St Mary the Virgin, Burton Latimer
Year Ending 31st December 2022
Assets Retained for church's use

	COST			DEPN			NBV			
	Cost b/fwd	Add'n	Disposal	Cost c/fwd	b/fwd	charge	disp	c/fwd	31/12/2020	31/12/2019
<u>Furniture & Fixtures</u>										
Expansion Vessel	R	1,834.00	-	1,834.00	1,834.00	-	-	1,834.00	-	-
Alarm system	R	793.13	-	793.13	793.13	-	-	793.13	-	-
Audio system	R	5,727.24	-	5,727.24	5,727.24	-	-	5,727.24	-	-
Audio system	R	1,785.17	-	1,785.17	1,785.17	-	-	1,785.17	-	-
2 x Printers	R	1,785.17	-	1,785.17	1,785.17	-	-	1,785.17	-	-
1 x Laptop	U	2,000.00	-	2,000.00	2,000.00	-	-	2,000.00	-	-
Sound System	U	384.00	-	384.00	384.00	-	-	384.00	-	-
Sound System	U	2,052.92	-	2,052.92	2,052.92	-	-	2,052.92	-	-
Sound System	R	100.74	-	100.74	100.74	-	-	100.74	-	-
Light Bulbs	R	1,532.90	-	1,532.90	1,532.90	-	-	1,532.90	-	-
Sound System	R	220.02	-	220.02	220.02	-	-	220.02	-	-
Printer	R	1,532.90	-	1,532.90	1,532.90	-	-	1,532.90	-	-
	R	2,154.00	-	2,154.00	2,154.00	-	-	2,154.00	-	-
		21,902.19	-	21,902.19	21,902.19	-	-	21,902.19	-	-
U = Unrestricted										
R = Restricted										
As per Treasurer										

St Mary the Virgin

Bank Reconciliation

Barclays Bank Balance as at 31 December 2022 account no. 70225231	58368.66
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Add Outstanding Deposits:

-

Less unpresented Cheque(s)

-

58,368.66

Cash Book Balance as at 31st December 2022

58,368.66

-

St Mary the Virgin - Number 2 account

Bank Reconciliation

**Barclays Bank Balance as at 31 December 2022
account no. 03940047**

1275.02

Add Outstanding Deposits:

-

Less unrepresented Cheque(s)

-

1,275.02

Cash Book Balance as at 31st December 2022

1,275.02

-

Reserve - Restricted Funds

	Bal B/fwd	Transfer between funds	Income	Expenditure	Balance in Restricted C/Fwd
Womens Fellowship	159	-	-	159	0
Mission Grant	3,873	-	-	13	3,860
Hardship fund	15,985	-	-	2,096	13,889
Ignite	435	-	-	69	366
Children and Young people	-	-	1,000	100	900
Wellbeing Cafe	-	-	266	5	262
	20,452	-	1,266	2,441	19,278