

PAROCHIAL CHURCH COUNCIL OF ST. MARY'S WHITKIRK
(Registered Charity No. 1130280)

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Incumbent: The Reverend Matthew Peat (To October 2023)

Address: Whitkirk Vicarage
386 Selby Road
Whitkirk
Leeds
LS15 0AA

Bank: Virgin Money
Crossgates Branch
10 Austhorpe Road
Leeds
LS15 8DL

Investment Managers: CCLA Investment Management Ltd
The CBF Church of England Funds
80 Cheapside
London
EC2V 6DZ

Independent Examiner: White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

Aims and Purposes

St Mary's Church Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

As part of the Church of England, the Parish Church of St Mary's, Whitkirk aims to be a Christian presence in the community by proclaiming the good news of God's kingdom through;

- Prayer and worship
- Trusting in God: Father, Son and Holy Spirit
- Teaching, baptizing and nurturing in faith
- Fellowship and acts of loving service
- Stewardship and concern for justice

The PCC is also responsible for the maintenance of the fabric of the Grade I listed church building and the Community Centre.

Objectives and Activities

As a registered charity the PCC have taken note of the Charity Commission's guidance on public benefit, particularly the specific guidance in respect of the advancement of religion.

The PCC is committed to enabling as many people as possible to worship at the Church, and to become part of the life of the wider community. The PCC maintains an overview of worship within the parish and considers how the services meet the spiritual requirements of the differing groups in the area.

Our Vision Statement is;

'Where all find a welcome and are nurtured in their journey with Christ'

Regular Worship and Attendance Information

The combined attendance at the two regular weekly services exceeds one hundred. Regular services continued to be streamed, and a streaming service for weddings and funerals made available.

St Mary's had 167 persons registered on the Electoral Roll in 2023

We encourage baptism and welcome many couples for their wedding at St. Mary's. Funerals are also an important part of our work in the community. These take place either in the church or in one of the local crematoria.

The church maintains an open cemetery in which all residents of the parish have a right under law to be buried and, although now closed to new full graves, re-openings of existing plots and plots for the burial of cremated remains are available.

In 2023 we celebrated 17 baptisms, 8 weddings and held 25 funerals in church with a further 9 taken at crematoria. There were 7 burials and 25 burials of cremated remains.

Two Memorial Services were held in 2023.

The Church and St Mary's Community Centre

The current church building is a Grade I listed structure and is predominantly from the 14th and 15th Centuries, although there is evidence of earlier structures dating back to pre-conquest times.

St Mary's Community Centre provides a facility for numerous groups in the local community, including Guiding units, Luncheon Clubs, Whitkirk Arts Guild and several weight and health groups. The Centre is also let out for private functions for all ages.

It remains the intention of the PCC to encourage more community use.

Financial Review

The General Fund saw an income increase in 2023 of 15% over the previous year. Our Planned Givers, being most generous during the year, provided a 10.5% increase. The other significant increase being bar takings (50%). Expenditure for 2023 saw a 16% increase over the previous year. Besides the expected inflationary increases the cost of printing almost doubled, and we increased the amount of Parish Share.

Reserves Policy

It is PCC policy to maintain, where possible, a balance of General funds current assets equivalent to three months of unrestricted running costs, currently £28,500, excluding Parish Share. This is to cover any unexpected reduction in income or emergency situations that may arise. The year-end balance of £29,084 of General funds (£146,022 including designated funds) indicates there are sufficient reserves.

Volunteers

St Mary's is only able to provide the range of services and activities that makes up the vibrant church community because of the many volunteers who give freely of their time and skills. Teams of volunteers are engaged in all aspects of work, church services, pastoral care, cleaning of the church, church flowers, maintenance of the Church and Church Hall, tidying the churchyard and cemetery, organizing events, bar staff, magazine production, and secretarial services. It would be unfair to recognize all individuals by name, but the PCC would like to thank the volunteers for their tireless endeavours.

Structure, Governance and Management

St Mary's Church is situated on Selby Road, Whitkirk, Leeds. It is part of the Diocese of Leeds within the Church of England. The correspondence address is St Mary's Community Centre, 390 Selby Road, Whitkirk, Leeds LS15 0AA.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission (Registered No. 1130280)

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including decisions on how the funds are to be spent.

During the year the following served as members of the PCC:

Incumbent: The Reverend Matthew Peat (Chair) to Oct 2023
Reader: Lynne Pickersgill

Churchwardens:
Melvin Herring (Vice Chair)
Elaine Roberts (Vice Chair)
Deputy Churchwarden: Janet Blenkinsop

Representatives on the Deanery Synod:
Lynne Pickersgill
David Scholey (from Sept 2022)

Elected Members:
Alistair Hezel
Joan Williams
Nick Jackson
Catherine Sirrell
James Black
Jean Bradley
Shelagh Freer
Sue Middleditch (Secretary)
David Waddington
Adam Kelly

The PCC met on 9 occasions during the year. The average attendance at meetings was 89%.

Churchwardens Report

2023 a year with a big surprise.

Safe to say 2023 offered a surprise that perhaps none of us would have predicted at the time of the last Annual Meeting. It was sad to see Matthew leave us at the end of October having been Vicar of Whitkirk for the past 10 years (initially as Priest in Charge). It was though good to be able to celebrate his time with us and know that he left with very fond memories of St Mary's and its people.

Setting aside the change at the top 2023 has been another busy year for us all.

It was good to be able to welcome Fr John Gribbin during Holy Week and then on Easter Sunday. Listening to a different voice and getting a different perspective is valuable in enriching our own faith. Fr John enjoyed his time with us so much he popped back to help us celebrate our Patronal Festival in September!

Together we celebrated the Coronation of King Charles with our Big Lunch followed by a special evensong service. It is always wonderful to get together and celebrate national events; no one quite does it like Whitkirk!

The Christmas Fair must have been the busiest one for quite a few years and it was great to see so many families coming along. Santa was really really busy and we think we should count ourselves fortunate he had enough energy to get round to us all before we got up on Christmas morning.

Paying our bills continues to be a struggle and our biggest one, the Parish Share was missed by quite a margin again. Whilst we did pay £84,000 (a not insignificant amount) this was against a request of just over £112,000, so

a shortfall of over £28,000. The 'Yours Lord' campaign was successful in attracting new givers and in encouraging existing givers to increase their regular contribution. Thank you to everyone who contributes financially to St Mary's.

Amongst other things the PCC agreed to install solar panels on the Community Centre to save money and the environment (they have now been installed) and also to commission work to deal with damp in the Northwest corner of Church and tidy up the space where the Tech equipment is housed. We will share more information on this as the plans progress. All of this work is possible thanks to a very generous gift left to St Mary's by the late Bea Greenwood in her will.

The PCC continues to work towards finding a new Vicar and has been working with the Diocese to get to a position where the vacancy can be advertised. We will share more information on this as soon as we can.

St Mary's continued success relies in large part on all those who volunteer their time and talents to keep the show on the road so thank you to everyone who has done anything at all this year to help out; we can't possibly name everyone here but you know who you are and deserve a pat on the back. Thank you for being you!

On behalf of the PCC

Elaine, Melvin & Janet
Team Churchwarden

Date 23rd April 2024

REPORT OF THE EXAMINER TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. MARY'S WHITKIRK

I report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

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



Craig Williamson

White Rose Accounting for Charities, The Ghyll, Threapland, Aspatria CA7 2EL

Dated: 28th March 2024

St Mary's Church Whitkirk
Statement of Financial Activities
For the period from 01 January 2023 to 31 December 2023

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources							
Incoming resources from generated funds	2(a)						
Voluntary income		115,204	10,235	5,031	—	130,471	211,061
Activities for generating funds		75,217	—	—	—	75,217	59,522
Investment income		2	4,731	86	—	4,818	782
Incoming resources from charitable activities	2(b)	16,438	—	—	—	16,438	13,908
Other incoming resources	2(c)	3,234	—	10	—	3,244	351
Total income		210,094	14,966	5,127	—	230,187	285,624
Resources used							
Costs of generating funds	3(a)	—	—	—	—	—	205
Costs of generating voluntary income		359	—	27	—	386	646
Fundraising trading: cost of goods sold and other costs		31,188	—	294	—	31,482	20,905
Charitable activities	3(b)	171,128	6,973	4,509	—	182,610	155,252
Governance costs	3(c)	350	—	—	—	350	350
Other resources used	3(d)	360	—	—	—	360	242
Total expenditure		203,386	6,973	4,830	—	215,189	177,601
Net income / (expenditure) resources before transfer		6,709	7,993	296	—	14,998	108,023
Transfers							
Gross transfers between funds - in	3(e)	—	3,513	555	—	4,068	1,639
Gross transfers between funds - out		(4,068)	—	—	—	(4,068)	(1,639)
Other recognised gains / losses	5(b)						
Gains on revaluation, fixed assets, charity's own use		—	—	—	27	27	(39)
Net movement in funds		2,640	11,506	852	27	15,025	107,984
Reconciliation of funds							
Total funds brought forward		298,675	115,903	10,604	289	425,472	317,487
Total funds carried forward		301,315	127,409	11,456	316	440,497	425,472

St Mary's Church Whitkirk

Balance sheet As at: 31 December 2023

		As at 31/12/2023	As at 31/12/2022
	Note	£	£
Fixed assets			
Tangible assets	5(a)	285,419	275,000
Investments	5(b)	316	289
		285,735	275,289
Current assets			
Stocks and work in progress		1,946	3,375
Debtors	6	8,644	6,385
Cash at bank and in hand		147,744	146,426
		158,334	156,252
Liabilities			
Creditors: Amounts falling due in one year	7	3,574	6,004
Net current assets less current liabilities		154,760	150,248
Total assets less current liabilities		440,497	425,472
Total net assets less liabilities		440,497	425,472

There may be minor discrepancies in the totals if the pence are not being shown

Approved by the Parochial Church Council on 23rd April 2024 and signed on its behalf by:



Alistair Hezel (Chair)

Melvin Herring (Churchwarden)

The notes on Pages 9 to 16 form part of these accounts

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

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice.

The financial statements have been prepared under the historical cost convention except for the valuation of land and buildings and investments shown at market value.

a) Funds

General 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

b) Incoming resources

i) Voluntary income and capital sources

- Collections are recognised when received.
- Planned giving under Gift Aid is recognised only when received.
- Income tax recoverable on Gift Aid donations is recognised when receivable.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Sales of magazines are accounted for gross.

ii) Other income

- Rental income from the letting of PCC premises is accounted for when the rental is due.

iii) Income from investments

- Dividends are accounted for when due. Interest is accounted for on an accrued basis.
- Tax recoverable is recognised in the same accounting period.

iv) Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2023.

c) Resources used

i) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

ii) Activities directly relating to the work of the Church

Parish share is a request from the Diocesan Board of Finance for each parish to contribute a specific amount each year to help meet the Diocesan budget. If a parish is unable to meet the full amount requested then it is treated as Historic Share to be contributed in a later accounting year. The PCC has passed a resolution to the effect that its current financial situation is such that it cannot realistically have any intention of paying its historic share and therefore it's value is not being shown as a creditor within the accounts. See Note 3(a).

d) Fixed Assets

i) Consecrated land and buildings and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(c) of the Charities Act 1993.

- No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC, and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

ii) Other land and buildings

- Other land and buildings held on behalf of the PCC for its own purposes are included at the valuation as of 31 December 2007. No depreciation however is provided on freehold properties as in the opinion of the PCC neither their current value nor anticipated future value is less than their current value. Any expenditure on maintenance or improvement is written off as incurred.

iii) Other equipment

- Equipment is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

e) Investments

- Investments are valued at market value at 31 December 2023.

Current Assets

- Amounts owing to the PCC at 31 December 2023 in respect of fees, rents, income tax recoverable or other income are shown as debtors less provision for amounts that may prove uncollectable.

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank

- Cash at Bank and in Hand includes cash and bank current accounts.

St Mary's Church Whitkirk
Analysis of income and expenditure
Selected period: 01 January 2023 to 31 December 2023

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Incoming resources						
2(a) Incoming resources from generated funds						
Tax efficient planned giving	73,142	—	—	—	73,142	62,514
Other planned giving	9,871	—	—	—	9,871	11,730
Loose plate Collections	8,233	—	—	—	8,233	12,372
Giving through church boxes	413	—	—	—	413	385
One-off donations	1,109	50	951	—	2,109	3,342
Specific Appeals	607	—	3,032	—	3,640	387
Flower Fund Income	—	—	478	—	478	151
Tax recoverable on Gift Aid	20,644	—	570	—	21,214	18,862
Legacies	—	10,185	—	—	10,185	100,000
Grants	1,186	—	—	—	1,186	1,384
Church Events	7,651	—	—	—	7,651	4,873
Centre lettings	22,417	—	—	—	22,417	24,666
Bar Income	45,149	—	—	—	45,149	29,983
Bank & building soc interest	2	4,731	86	—	4,818	782
	190,423	14,966	5,117	—	210,506	271,430
Incoming resources from generated funds Totals						
2(b) Incoming resources from charitable activities						
Wedding Fees	3,249	—	—	—	3,249	2,976
Funeral Fees	3,589	—	—	—	3,589	4,401
Churchyard Fees	8,282	—	—	—	8,282	6,378
Bookstall sales	192	—	—	—	192	102
Parish magazine sales	1,126	—	—	—	1,126	50
	16,438	—	—	—	16,438	13,908
Incoming resources from charitable activities Totals						
2(c) Other incoming resources						
Other Funds Generated	2,790	—	—	—	2,790	351
Insurance Claims	444	—	—	—	444	—
	3,234	—	—	—	3,234	351
Other incoming resources Totals						
Incoming resources Grand totals						
	210,094	14,966	5,127	—	230,187	285,689

2(a)

Legacies – Geoffrey Lidster (£3,500); Beatrice Greenwood residual (£6,685)
Bank & Building Society Interest – CBF Deposit Fund (£4,816)

Resources used

3(a) Costs of generating funds

Fair Trade	—	—	—	—	205	205
Costs of stewardship	359	—	27	—	386	610
Cost of church events	3,960	—	294	—	4,254	2,224
Bar Stock	23,226	—	—	—	23,226	15,962
Bar expenses	4,002	—	—	—	4,002	2,720

Costs of generating funds Totals	31,547	—	321	—	31,869	21,757
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3(b) Charitable activities

Charitable Donations	781	—	2,358	—	3,139	—
Parish share	84,000	—	—	—	84,000	80,500
Organists Salary	5,396	—	—	—	5,396	4,933
Employers NIC	(126)	—	—	—	(126)	12
Working expenses of incumbent	1,218	—	—	—	1,218	1,353
Miscellaneous expenditure	1,588	—	—	—	1,588	110
Insurance	6,951	—	—	—	6,951	6,354
Church Music & Choir	98	—	754	—	852	609
Church maintenance	3,064	—	—	—	3,064	2,828
Upkeep of services	1,211	90	853	—	2,154	1,391
Flower Fund	—	—	435	—	435	668
Upkeep of churchyard	9,450	—	—	—	9,450	9,030
Waste disposal	3,812	—	—	—	3,812	3,348
Administration	3,963	—	—	—	3,963	3,226
Performing Rights	966	—	—	—	966	1,163
Postage	227	—	—	—	227	136
Printing & Stationery	6,388	—	—	—	6,388	3,289
Health & Safety	5,045	—	—	—	5,045	3,111
Furniture Equipment	1,238	2,285	109	—	3,632	495
Church Gas & Electric	6,743	—	—	—	6,743	4,791
Centre Gas, Electricity & Water	13,100	—	—	—	13,100	11,525
Centre maintenance & cleaning	16,286	—	—	—	16,286	15,261
Depreciation Hall	—	—	—	—	—	944
Floodlight Maintenance	—	—	—	—	—	175

Charitable activities Totals	171,128	6,973	4,509	—	182,610	155,252
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3(c) Governance costs

Independent Examination	350	—	—	—	350	350
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Governance costs Totals	350	—	—	—	350	350
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3(d) Other resources used

Hospitality Expenses	360	—	—	—	360	242
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Other resources used Totals	360	—	—	—	360	242
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Resources used Grand totals	203,386	6,973	4,830	—	215,189	177,601
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There may be minor discrepancies in the totals if the pence are not being shown

3(b)

Charitable donations: East Leeds Foodbank (£256); Toilet Twinning (£2,483); Art Forms Music (£200); Community of the Resurrection (£200)

3(e) Transfers

All transfers were made to rectify fund mis-postings.

4(a) STAFF COSTS

	2023	2022
Wages	5,396	4,933

4(b) PAYMENTS TO PCC MEMBERS

No members of the PCC, or persons closely connected to them, received any payments from the funds of the PCC.

5. FIXED ASSETS

5(a) Tangible

	Freehold Land & Buildings	Church Equipment	Hall Equipment	Total
ACTUAL/DEEMED COST				
At 1 January 2023	275,000	11,763	10,946	297,709
Disposal	-	-	-	-
Additions	-	-	10,419	10,419
Revaluation	-	-	-	-
At 31 December 2023	275,000	11,763	20,915	307,678
DEPRECIATION				
At 1 January 2023	-	11,763	10,946	22,709
Charge for the year	-	-	-	-
At 31 December 2023	-	11,763	10,946	22,709
Net book value at 31 December 2023	275,000	-	10,419	285,419
Net book value at 31 December 2022	275,000	-	-	275,000

5(b) Investments

	£
Market value at 1 January 2023	289
Disposals at carrying value	-
Purchases at cost	-
Revaluation gain/(loss)	27
Market value at 31 December 2023	316

Holdings at 31 December 2023	CBF Investment Fund	14	shares
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6. DEBTORS

	2023	2022
	£	£
Gift Aid receivable	1,966	1,917
Prepayments	4,196	3,956
Centre Hire Fees	1,055	512
Bank interest	1,427	-
Total Debtors	8,644	6,385

7. LIABILITIES

Amounts falling due in one year

Creditors for goods and services	2,771	5,479
Agency collections	803	525
Total liabilities	3,574	6,004

8. FUNDS

Unrestricted, Designated, Restricted and Endowment Funds are defined as follows;

Unrestricted Funds are funds given to the church on the general understanding that they will be used at the discretion of the PCC for furthering the mission and ministry of the church.

Designated Funds are funds set aside by the PCC for use in the future (for example, for future building repairs) and so not used for general running costs. The money is designated for particular projects. Designated funds are still unrestricted and can be moved to other funds (re-designated) if the PCC so decides.

Restricted Funds are monies restricted by the donor because they were given for a particular purpose. An Endowment Fund is another form of restricted fund. It is either money that has been given to the church with the specific instruction that only the interest gained from the money can be spent on an asset (such as a house) or donated to be retained for continuing use by the church. The original money cannot normally be spent and must remain in the form of assets or investments, but not necessarily the same asset that was given.

At 31 December 2023 the restricted funds comprised the following funds;

Lychgate Fund

Incoming resources are to be used for the maintenance of the Lychgate. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Music Fund

Incoming resources are to be used for the purchase of resources for the Choir. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Chancel Repair Fund

Funded by an endowment consisting of a quantity of shares in a 7.75% Treasury Bond 2012/15, the interest from which is paid into a Deposit account. The bond matured in 2012 and the shares redeemed, with funds being paid into the deposit account, the funds of which are to be applied to repairs within the Chancel. This fund was established in 1976 by Trinity College, Cambridge in mitigation of their responsibility as Lay Rectors of the Church. The Diocesan Board of Finance act as Custodian Trustees.

Churchyard Fund

Funded by an endowment consisting of a quantity of shares in the CBF Investment Fund, the dividends being paid into St Mary's current account. Established in 1959, the trust is to maintain the graves of Annie Christie and Henry Nelson and any surplus income used to keep the churchyard in good order. The Diocesan Board of Finance act as Custodian Trustees.

Camera Fund

An appeal for the provision of cameras and associated equipment to enable streaming of church services. Where in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Flower Fund

Incoming resources are used to purchase flowers for church and other church functions. Where in an accounting period income is less than expenditure, flowers will be purchased from the general funds.

Youth Fund

Incoming resources are to be used for events and resources for children and young people. In any accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Organ Fund

Incoming resources are to be used for maintenance, refurbishment or towards the replacement of the church's pipe organ. In an accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Robes Fund

Incoming resources are to be used for the repair or replacement of clerical vestments. In any accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Occasional Restricted Fund

The PCC may from time to time receive gifts for short term specific purposes, the designation and timing of which will not warrant the creation of a separate fund for accounting purposes. These will be accounted for separately, and the incoming resources will be used for the purpose specified.

Floodlighting Fund

Incoming resources which are restricted to the "Floodlight Fund" are used for the repair and maintenance of the plant and equipment which make up the floodlighting system. In an accounting period income in excess of expenditure is carried forward to the next accounting period. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Purpose of designated funds:

The Fabric Fund is for the repair and maintenance of the Church.

The Legacy Fund is for specific projects identified by the PCC

Fund movement by type Selected period: 01 January 2023 to 31 December 2023

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances carried forward
Unrestricted						
General	298,675	210,094	203,386	(4,068)	—	301,315
Sub-totals	298,675	210,094	203,386	(4,068)	—	301,315
Designated						
Fabric	3	50	—	—	—	53
Legacy	115,901	14,916	6,973	3,513	—	127,357
Sub-totals	115,904	14,966	6,973	3,513	—	127,410
Restricted						
Lychgate	377	—	—	—	—	377
Music	765	331	526	—	—	569
Chancel Repair	1,735	79	—	—	—	1,814
Churchyard	124	6	—	2	—	133
Camera	200	—	109	—	—	91
Flower	20	542	435	—	—	126
Youth	426	—	294	—	—	131
Organ	3,618	10	228	553	—	3,953
Robes	228	625	853	—	—	—
Floodlighting	1,241	416	—	—	—	1,657
Occasional Restricted Funds	1,872	3,118	2,385	—	—	2,604
Sub-totals	10,604	5,127	4,830	555	—	11,456
Endowment						
Churchyard	289	—	—	—	27	316
Sub-totals	289	—	—	—	27	316
Totals	425,472	230,187	215,189	—	27	440,497

9. ANALYSIS OF NET FUNDS	Unrestricted Designated	Unrestricted General	Restricted	Endowment	TOTAL 2022
	£	£	£	£	£
Tangible fixed assets	10,419	275,000	-	-	285,419
Investment Assets	-	-	-	316	316
Current assets	116,938	29,084	12,313	-	158,335
Liabilities	-	(2,771)	(802)	-	(3,573)
	127,357	301,313	11,511	316	440,497

10. RISK ASSESSMENT

The PCC actively review the major risks which St Mary's faces on a regular basis and believe, along with appropriate insurance cover, that maintaining the free reserves stated, combined with the review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The PCC have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. PUBLIC BENEFIT

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the St Mary's has achieved this are provided in the PCC's Annual Report. The PCC confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding the activities to be undertaken by St Mary's.