

PARISH OF MONKWEARMOUTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2023

PARISH OF MONKWEARMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Incumbent

Reverend R Bradshaw

Independent examiner

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PARISH OF MONKWEARMOUTH

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PARISH OF MONKWEARMOUTH

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 Parochial Church Council Powers Measure (1956), 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).

Background

The PCC of the Parish of Monkwearmouth is responsible for co-operating with the clergy of the Team Ministry in promoting the whole mission of the Church within the parish – pastoral, evangelistic, social and ecumenical. It also has a responsibility for maintaining the fabric of the Priestman Hall and the church buildings in the parish.

Membership

During the year 2023 (or part thereof) the following people served as members of the PCC

<i>Team Rector</i>	The Revd. Richard G.E. Bradshaw
<i>Team Vicar</i>	The Revd Andrew M. Watson
<i>Assistant Curate</i>	The Revd Timothy May (ordained priest at Petertide 2022)
<i>Minister with permission to officiate</i>	

The Revd Dr Philip Smithson

<i>Readers</i>	<i>Mr David Henderson</i>
	Mr John Pattinson
	Mrs Lilian Jordan

Lay Minister with Bishop's permission to officiate

Mrs Enid Phillips

<i>Churchwardens</i>	Ms Julie Gregory	St. Andrew's, Roker
	Mr Stuart Cameron	All Saints', Fulwell
	Mrs Doreen Hall (Emeritus)	All Saints', Fulwell
	Mrs Anne Kemp	St. Peter's, Monkwearmouth

Lay Vice Chair Mr John Pattinson

PCC Secretary Mrs Eleanor Wilson

PCC Treasurer Mr Ron Marsden

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Representatives on the Deanery Synod

Mrs Evelyn Nicholson	St. Peter's
Mr Malcolm Drummond	St. Andrew's
Mrs Lilian Jordan	Representing the whole parish in her <i>capacity as Reader</i>

Elected Members

Miss Christine Chadwick	St Andrew's
Mrs Joyce Pratt	All Saints'
Mrs Linda Hughes	All Saints'
Mrs Muriel Tully	All Saints'
Mrs Anne-Marie Kemp	St. Peter's
Mr Fred Raffle	St. Peter's
Mrs Drina Gowland	
Mrs Lilian Jordan (ex officio as Licensed Reader)	
Mr Bob Francis (ex officio as Parish Safeguarding Officer)	

Parochial Church Council

The P.C.C. met on 30st January, 24th April, 17th July and 9th October, 2023.

Committees:

Standing Committee

This comprises the Rector, the Churchwardens and the officers of the PCC (Lay Vice Chair, Secretary and Treasurer) and the other clergy of incumbent status. The Standing Committee meets to determine the agenda for PCC meetings and has power to transact the business of the PCC between its meetings subject to any directions given by the Council.

District Church Councils

Each District in the parish has a District Church Council (DCC). Each DCC comprises that District's members on the PCC together with an additional **six** members elected at the Annual District Church meeting (ADCM). The DCCs are responsible for matters affecting their respective districts including mission and ministry, finance, administration and building and fabric. Each DCC meets on a number of occasions throughout the year.

Church Statistics

There are 143 parishioners on the parochial roll, of whom 34 are not resident in the parish.

The average Sunday Parish Adult Attendance figure for 2023 was approximately 53 adults. There were weddings in the churches of the Parish during 2023.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Ministerial Resources and Staffing

The Parish has three stipendiary priests with distinct roles and responsibilities within the Team Parish, contributing to sustaining congregational life, enhancing parish development and furthering the work of God's Kingdom: the Team Rector, the Revd Richard Bradshaw, the Team Vicar, the Revd Andrew Watson and the Assistant Curate in training, the Revd Timothy May. The Revd Dr Philip Smithson continued to serve as a self-supporting priest with Permission to Officiate, helping to support mission and ministry through preaching, presiding at the Eucharist and as part of the Pastoral Team.

Allison Young continued to work as a Lay Pastoral Assistant and John Pattinson, David Henderson and Lilian Jordan continued in their work as Readers across the Parish. David Henderson is also licensed to conduct funerals in which ministry he shares on occasion with the clergy.

The quarterly Memorial Service at All Saints' Church for those who have been recently bereaved continues and is led by lay members of the Pastoral Team. Baptism preparation has continued to be led the Rev Andrew Watson with the assistance of the Rev Tim May and Malcolm Drummond. Until November Baptism families were invited to the monthly Celebrate service at St Andrew's as part of the preparation alongside preparation evenings at All Saints Church on Thursday evenings.

John Pattinson continued to take Holy Communion into Glenholme Residential Care Home on a monthly basis.

Services

Regular congregational worship.

Regular worship at all three churches of the parish continued as normal throughout 2023 Namely, at St Andrew's, Common Worship Eucharist with sermon at 10am on all Sundays of the month apart from the first Sunday when "Celebrate!" café-style worship took place in the Priestman Hall; 10.30am at All Saints, Common Worship Eucharist with sermon on all Sundays of the month apart from the second Sunday when there was a Service of the Word with sermon; and 11am at St Peter's when there was a Common Worship Eucharist with sermon on all Sundays.

The average Sunday Parish Church attendance figure for 2023 was approximately 52 adults. 24 baptisms took place across the parish along with six weddings and 37 funeral services.

A final Celebrate service took place on the first Sunday in November at St Andrew's. St Andrew's DCC considered that original hope to grow numbers by providing a different, more contemporary style of worship was proving unsuccessful although it was acknowledged that the eight years of Celebrate had brought many positive worship experiences. It was also felt that the anticipated reduction in the clergy numbers in the coming months required a non-Eucharistic liturgical Service of the Word which could be straightforwardly prepared and led by Readers and other lay persons. Celebrate had typically required a considerable amount of time preparing overhead visuals, sound technology and materials for congregational participation.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Services (continued)

Regular congregational worship

Midweek services on Wednesdays continued throughout 2023 with Common Worship Eucharists with sermon taking place at 10am at All Saints' Church and Book of Common Prayer Holy Communion with sermon taking place at 11am at St Peter's.

The Parochial Church Council continued to review the manner in which safely measures to limit the possibility of cross-infection during the Covid pandemic had been carried out since July 2020: namely the "intinction" (dipping) of the wafer by the priest for all communicants at the Eucharist, the ceasing of the passing of the plate during the Offertory (having an "open plate" at the back of church instead) and the ceasing of shaking hands or other bodily contact during the Peace (giving a hand wave instead).

There was, in the early part of 2023, a sense from a number of PCC members that the time had come to return to drinking directly from the chalice. After consideration the Team Rector proposed that the practice should be a parish-wide return to drinking directly from the chalice with the option of having a wafer dipped in the wine by the celebrant for those who preferred this or to receive just the wafer.

It was also proposed that the passing of the Peace should continue to be a general, friendly wave or a physical greeting exchanged with those immediately close by. It was felt by the PCC that a return to the pre-Covid more general movement around the church to exchange greetings unnecessarily prolonged the service and disrupted the flow of worship. It was agreed to continue the arrangement of the offertory being collected at the beginning of the service at the back of church rather than being collected in plates during the Offertory hymn.

Among other things to note during 2023 were the various services, worship events and gatherings to mark the beginning of the year-long celebration of the 1350th anniversary of the foundation of St Peter's in 674AD as the first of the two monastic houses which became the monastery of Wearmouth-Jarrow. On Thursday, 25th May, the Feast of Bede, St Peter's hosted a Deanery Confirmation Service which coincided with the Bishop of Durham's final Deanery "Prayer Walk" before his retirement in February 2024.

Also on 24th September a service was held at St Andrew's to celebrate and mark the 75th anniversary of the Dedication of the ten bells in the tower at which the Bishop of Durham celebrated and preached.

Weddings, baptisms and funeral services

Weddings, baptisms and funeral services all took place as usual throughout 2023 with the churches of the parish hosting baptism services as follows: St Andrew's on the 2nd Sunday, All Saints' on the third Sunday and St Peter's on the third Sunday of the month respectively.

Achievements and performance

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

2023 was, once again, a very challenging year. Buildings maintenance commitments – particularly for St. Andrew's - continued to make heavy financial demands. Please see below for further details. The District Church Councils and Church Officers continued to work hard at seeing that money is given and raised, and that bills are paid.

The outgoings, not least in the proper conservation and care of the church buildings of the Parish, two of which are Grade 1 listed (which draw national and international interest) remain considerable.

Parish Share offer and payments for 2023. Diocesan Request £86015

	Pledged	Paid
All Saints'	£10000	£9000
St.Peter's	£8000	£2000
St.Andrew's	£7000	£4000
Parish of Monkwearmouth (from central funds)	£5000 £30000	£5000 £20000

Diocesan Request for 2024 is £57937 a drop of nearly £30000 from the previous year.

The suggestion as to how we could make an offer which was a realistic reflection of our means was proposed at the PCC meeting on 9th October 2024 was as follows:

St Andrew's	£7000
All Saints'	£10000
St Peter's	£7000
Parish	£6000
Total	£30000

The Parish of Monkwearmouth has always been committed to trying to pay the Parish Share (Pledge) in full. The parish is very aware that Parish Share underpins the costs of stipendiary ministry and other key aspects of ministry provision in the Diocese. Recent years have been especially challenging as congregation numbers and occasional offices (with their respective fees) have fallen. At the same time buildings costs have increased and, especially at St Andrew's, have been, at times, very considerable. Whilst there remains an amount in reserve forecasts give a very uncertain view as to how long this will last as the current rate of building repair expenditure at St Andrew's is unsustainable beyond the next few years. Over the past few years a number of substantial legacies have been left to All Saints' Church which have enabled the replacement of the fifty year old gas boiler following its breakdown in 2023 and the installation of a new heating system following the Diocesan direction of a net zero carbons emissions target by 2030 and also the reordering of the chancel, including the removal of choir stalls to create a new worship area at the east end of the church for midweek and other services and gatherings.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

St. Andrew's Church

The church building. 2023 saw general ongoing repairs to the building including the replacement of several panes of glass in one of the nave windows on the south side which were smashed by hooliganism. The alarm system was also upgraded and renewed. A major piece of structural work became apparent in November when a substantial amount of water was penetrating the ringing chamber causing disintegration of the plaster on the wall of the northern side of the tower. At the close of 2023 it was apparent that professional advice was required from our nominated architect.

The Priestman Hall. The Priestman Hall underwent a complete redecoration during the summer of 2023 with the walls, ceiling and passageway being re-painted at a cost of £11336. This was made possible following a generous bequest from a former congregation member who had recently passed away.

St. Peter's Church

There have been no substantive developments or further offers from Sunderland City Council to assist in the investigation the remedying of the cause of the efflorescence affecting the walls and pillars in the church building despite undertakings made in 2020. In the absence of any other obvious contender for causation it remains likely that the work undertaken by Sunderland City Council in the churchyard with the inadequate drainage provision at the foot of the church walls remains the most likely cause of the damage. It remains the case in our opinion that Sunderland City Council still have a case to answer. Despite engaging the assistance of local MP Julie Elliott in discussion with Council leaders there has still been no progress. The recommendation by the DAC and others in February 2019 that the best course of action would be an holistic subterranean survey beneath the church (at an estimated cost in 2019 money of £15K) has not been pursued because of finance and the question where this money might come from. Despite conversations at every level of the Diocese and the City Council we remain at an impasse.

The church tower was professionally cleaned during 2023 with the removal of a large amount of bird excrement and other detritus which had accumulated over the past number of years.

Bede's Bakehouse café (in St Peter's "Chapter House") continues to open on Monday, Wednesday and Friday lunchtimes and remains a very popular venues for groups and individuals to eat. During 2023 representatives of the Food Standards Agency made an inspection and the café received a "Five" (the highest score) on the hygiene rating.

The Bakehouse continued to attract regular local customers, including students from the University as well as visitors from further afield. St Peter's Church and Bede's Bakehouse regularly receives full "five points" reviews in Trip Advisor. The café continued to be run by Mrs Anne Kemp with a team of volunteer assistants and is overseen by a Board which meets approximately every six weeks to discuss developments, issues and improvements. Currently the Bakehouse is bidding for a brand-new fitted kitchen.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

All Saints' Church

In the Spring of 2023 it became clear that the fifty year old gas boiler which had provided heating for the church building had broken irreparably and would need to be replaced. Consulting with the DAC we took note of the aim of Durham Diocese that all church buildings be, as far as possible carbon-neutral. Over a period of weeks we considered various options including heat pumps, heated pews and "zoned" areas of the church which might provide warmth via wall-mounted infra-red heaters. This included visiting a church in the south of the Diocese which had the latter installed. After discussion with members of the DAC it was agreed that having considered all these options none was ultimately suitable for providing the decent heating required for a 19th century church building and that a "hydrogen-ready" gas powered boiler would be most suitable.

At the same time, and as part of the same Faculty application process, it was decided that the right time had come to re-order the chancel area of the church including the removal of the long-redundant choir stalls, to be replaced by chairs for the use of smaller congregations for midweek and other services. This would include wall mounted infra-red heaters (so the gas heating would not always be necessary), recarpeting, provision of a handrail adjacent to the steps and a general tidy-up of the area including re-staining of a number of the varnished wooden panels

Lent Course 2023

The 2023 Lent Course came from the Church of England learning resources known as "Pilgrim" with the focus being the series of sessions on the Eucharist. The sessions took place at Tuesday mornings throughout Lent at All Saints' Church. It was well attended by a regular 22 church members from across the three churches of the parish.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Parish Administration and Communication

In 2023 the Parish Office continued to serve effectively the whole Parish, including the work for PCC and DCC meetings, liturgical and educational productions, oversight of the arrangement of occasional offices, the distribution of mailings and communication with the three churches and other agencies. The production of the Parish Magazine continued throughout 2023 as an important part of our communication network, as well as volunteers who from time to time assist the Parish Administrator in her tasks. Jacky Wake who for a number of years had faithfully overseen the parish website, Facebook page and Twitter (now "X") feed moved away from Sunderland and these have been overseen on a temporary basis by the Reverend Tim May with a gradual handover to Steven Middleton.

Mission and Hospitality

Hospitality and welcome are an essential part of our mission through our three churches, and is expressed according to local context.

- The forming of Bede's Bakehouse continues to prove itself an excellent initiative which is sustainable, financially viable and contributes financially to St Peter's Church income. Significantly Bede's Bakehouse provides a strong link between the local community including the University as well as providing welcome and physical refreshment for visitors to St Peter's from further afield.
- At All Saints' Mothers Union and Ladies' Fellowship continue to meet at All Saints's Church. The Ladies' Fellowship now meets in the afternoon rather than the evening at the preference of the membership.
- St. Andrew's, as a community church with the adjacent Priestman Hall, continued to be a place of coming and going, with regular user groups and organisations as well as bookings for parties and occasional social activities taking place.

Mission and Pastoral Care

Other ongoing aspects of mission in 2023 included:

- The quarterly Service of Remembrance and Thanksgiving.
- The ministry that takes place as part of the pastoral offices of the church through weddings, funerals and baptisms, including monthly baptism preparation and home visits, and through initial contacts with the Parish administrator.
- Links with local schools, including Dame Dorothy School, Redby School, Seaburn Dene Primary (these last two in normal times having regular visits from the Parish Open the Book team), Fulwell Infants and Junior Schools and with uniformed organisations.
- Pastoral work with bereaved, sick and housebound people, and involvement in residential homes by ordained and lay church members and specifically by the pastoral team.
- Continuing a commitment to give regularly to a variety of charities based at home and abroad as a percentage of the Parish income as well as one-off events.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Looking Forward

- Developing God's vision for the future with the resources and gifts that we have been given in our mission that is Christ's calling to us all.
- Supporting development of local resources, Christian confidence, gifts and skills and Christian Stewardship
- Enhancing the churches' ministry of welcome and hospitality, especially for visiting groups.
- Continuing to make imaginative use of all our church plant and buildings on mission opportunities at our sites through music, art, history, education, architecture, pastoral care and prayer.
- Maximising the educational and mission opportunities of the St. Peter's site through partnership with other agencies, particularly Sunderland City Council, responding to our corporate vision, and supporting the ministry of hospitality and prayer.
- Further encouragement of Christian discipleship, understanding and communication of Christian faith within our congregations and Parish
- Strengthening links and sharing resources with our neighbouring parish of North Wearside
- Continuing commitment to engaging with the Deanery Development Plan and making good use of Diocesan resources
- Supporting new expressions of the Church in reaching out to others.
- Christian nurture of people who have begun to enquire or belong within our churches.
- Practical issues of disability access, care of historic buildings, site management, interpretation and maintenance will continue to be matters of significance as we seek to be good and imaginative stewards of our buildings, including the Priestman Hall.
- Financial development through teaching about giving, reviewing stewardship in the district churches, fund-raising, sponsorship, marketing our products and monitoring the overall financial activities of the Parish and Districts And contributions towards Parish Share.

PARISH OF MONKWEARMOUTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Reverend R Bradshaw

Trustee

21 April 2024

PARISH OF MONKWEARMOUTH

INDEPENDENT EXAMINER'S REPORT

TO THE INCUMBENT OF PARISH OF MONKWEARMOUTH

I report to the Incumbent on my examination of the financial statements of Parish of Monkwearmouth (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Incumbent 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.

Stephen Lamb, FCA

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated: 21 April 2024

PARISH OF MONKWEARMOUTH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	106,190	2,724	108,914	100,523	671	101,194
Charitable activities	3	46,795	1,934	48,729	45,035	738	45,773
Investments	4	269	844	1,113	28	192	220
Total income		153,254	5,502	158,756	145,586	1,601	147,187
Expenditure on:							
Charitable activities	5	161,714	25,637	187,351	128,554	16,056	144,610
Total expenditure		161,714	25,637	187,351	128,554	16,056	144,610
Net income/(expenditure)		(8,460)	(20,135)	(28,595)	17,032	(14,455)	2,577
Transfers between funds		(22,350)	22,350	-	249	(249)	-
Net movement in funds	8	(30,810)	2,215	(28,595)	17,281	(14,704)	2,577
Reconciliation of funds:							
Fund balances at 1 January 2023		165,048	103,212	268,260	147,767	117,916	265,683
Fund balances at 31 December 2023		134,238	105,427	239,665	165,048	103,212	268,260

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

PARISH OF MONKWEARMOUTH

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		41,360		43,930
Current assets					
Debtors	13	10,253		3,106	
Cash at bank and in hand		192,701		225,510	
		202,954		228,616	
Creditors: amounts falling due within one year	14				
		(4,649)		(4,286)	
Net current assets			198,305		224,330
Total assets less current liabilities			239,665		268,260
Net assets excluding pension liability			239,665		268,260
The funds of the Charity					
Restricted income funds	15	105,427		103,212	
Unrestricted funds		134,238		165,048	
		239,665		268,260	

The financial statements were approved by the Incumbent on 21 April 2024

Reverend R Bradshaw
Trustee

PARISH OF MONKWEARMOUTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(33,922)		4,057
Investing activities					
Investment income received		1,113		220	
Net cash generated from investing activities			1,113		220
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(32,809)		4,277
Cash and cash equivalents at beginning of year			225,510		221,233
Cash and cash equivalents at end of year			192,701		225,510

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity Church Accounting Regulation's 2006, 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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Funds

General funds represent 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all 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 nor those that are informal gatherings of Church members.

1.4 Income recognition

Voluntary income and capital resources

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Collections and subscriptions are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by the fete, garden party and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable.

Tax recoverable on such income is recognised in the same accounting year.

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.

1.5 Expenditure recognition

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet but only to the extent that the PCC has the ability to discharge the liability.

1.6 Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.

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 benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold property

Freehold property used by the curate is depreciated on a straight-line basis over 40 years.

Other fixtures, fittings and equipment

Equipment used within the Church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Amounts owing to the PCC at 31st December in respect of fees, rents 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.

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations, appeals and legacies	64,516	-	64,516	39,052	-	39,052
Tax recoverable on gift aid	13,782	-	13,782	13,969	-	13,969
Collections (open plate) at all services	8,488	410	8,898	8,269	290	8,559
Gift days	1,002	-	1,002	915	-	915
Sundry Income	3,410	2,116	5,526	1,989	232	2,221
Uncovenanted	7,219	-	7,219	3,523	-	3,523
Fetes, Bazaars & other fund raising events	7,773	198	7,971	32,806	149	32,955
	<u>106,190</u>	<u>2,724</u>	<u>108,914</u>	<u>100,523</u>	<u>671</u>	<u>101,194</u>

Included in the the figure of donations. appeals and legacies is a legacy of £27,234 received in the year.

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Church activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Magazines	1,058	986
Fees and Commissions	16,820	22,283
Church Hall lettings	18,754	9,689
Letting of Lonsdale Road	6,432	6,292
Other income	5,665	6,523
	<u>48,729</u>	<u>45,773</u>
Analysis by fund		
Unrestricted funds	46,795	45,035
Restricted funds	1,934	738
	<u>48,729</u>	<u>45,773</u>

4 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	269	844	1,113	28	192	220
	<u>269</u>	<u>844</u>	<u>1,113</u>	<u>28</u>	<u>192</u>	<u>220</u>

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Church Activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Salaries	13,496	12,766
Depreciation and impairment	2,570	2,612
Church Running Expenses	14,682	8,919
Fees	10,907	11,334
Church Hall and Property running costs	42,375	24,634
Letting of Lonsdale Road	565	466
Other costs	17,874	5,383
Diocesan and deanery quota	24,000	27,000
Clergy expenses	5,950	5,214
Upkeep of services	-	83
Architect costs	1,121	474
Expenditure on parish magazine	-	692
Church maintenance	37,078	28,993
	<u>170,618</u>	<u>128,570</u>
Grant funding of activities (see note 6)	4,443	5,178
Share of governance costs (see note 7)	12,290	10,862
	<u>187,351</u>	<u>144,610</u>
Analysis by fund		
Unrestricted funds	161,714	128,554
Restricted funds	25,637	16,056
	<u>187,351</u>	<u>144,610</u>

6 Grants payable

	Charitable Giving 2023 £	Charitable Giving 2022 £
Missionary societies:		
Home missions and other church societies	4,443	5,178
	<u>4,443</u>	<u>5,178</u>

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable (Continued)

-

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Salary of Parish administrator	-	7,950	7,950	-	7,339
Accountancy	-	2,905	2,905	-	2,640
Printing, postage and stationary	-	1,037	1,037	-	444
Bank charges	-	398	398	-	439
	-	12,290	12,290	-	10,862
Analysed between Charitable activities	-	12,290	12,290	-	10,862

Governance costs includes payments to the independent examiner of £2,905 (2022- £2,640).

8 Net movement in funds

2023
£

2022
£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets 2,570 2,612

Depreciation of tangibles: Total SOFA charge differs from BS notes by: 204 246

Impairments: Total SOFA charge or credit differs from BS notes by: (204) (246)

9 Incumbent

None of the Incumbent (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	3	3
	=====	=====

Employment costs

	2023	2022
	£	£
Wages and salaries	21,446	20,105
	=====	=====

During the year PCC employed a parish administrator. The individual churches also employed staff, details of which can be found in the relevant church financial statements. Payments totalling £5,950 (2022: £5,214) were paid to DDBF for clergy fees.

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

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

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2023	94,631	11,956	106,587
Disposals	-	(11,956)	(11,956)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	94,631	-	94,631
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2023	50,905	11,752	62,657
Depreciation charged in the year	2,366	204	2,570
Eliminated in respect of disposals	-	(11,956)	(11,956)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	53,271	-	53,271
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2023	41,360	-	41,360
	<hr/>	<hr/>	<hr/>
At 31 December 2022	43,726	204	43,930
	<hr/>	<hr/>	<hr/>

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Tax recoverable	9,764	2,690
Prepayments and accrued income	489	416
	<hr/>	<hr/>
	10,253	3,106
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	756	675
Accruals and deferred income	3,893	3,611
	<hr/>	<hr/>
	4,649	4,286
	<hr/>	<hr/>

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

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

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	103,212	5,502	(25,637)	22,350	105,427
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	117,916	1,601	(16,056)	(249)	103,212
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Unrestricted funds

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

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	165,048	153,254	(161,714)	(22,350)	134,238
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	147,767	145,586	(128,554)	249	165,048
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	41,360	-	41,360
Current assets/(liabilities)	92,878	105,427	198,305
	<u>134,238</u>	<u>105,427</u>	<u>239,665</u>
	<u><u>134,238</u></u>	<u><u>105,427</u></u>	<u><u>239,665</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	43,930	-	43,930
Current assets/(liabilities)	121,118	103,212	224,330
	<u>165,048</u>	<u>103,212</u>	<u>268,260</u>
	<u><u>165,048</u></u>	<u><u>103,212</u></u>	<u><u>268,260</u></u>

18 Unrestricted Funds

	Balance at 01.01.2023 £	Income £	Attributable Expenditure £	Transfers £	Balance at 31.12.2023 £
Capital Funds:					
Property	43,726		(2,366)		41,360
Fixtures & Fittings	204		(204)		-
Designated and general funds	<u>121,118</u>	<u>153,256</u>	<u>(159,146)</u>	<u>(22,350)</u>	<u>91,027</u>
	<u>165,048</u>	<u>153,256</u>	<u>(161,716)</u>	<u>(22,350)</u>	
134,238					

All non-capital unrestricted funds are designated as to use by the PCC of each member Church of the PCC. Details of each PCC's designated funds are provided in the relevant PCC's accounts.

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

Each PCC holds funds which are restricted as to use under the terms of bequests and donations. Details of each PCC's restricted funds are too numerous to report here. Instead a detailed summary of each fund's movements together with the purposes for which each can be utilised, is set out in the relevant PCC's accounts.

The various funds held by each member PCC can be summarised as follows:

	Capital	Designated	General	Restricted	Total
	£	£	£	£	£
All Saints'		-	-	19,455	98,082
Parish of Monkwearmouth	41,360	-	37,578	1,769	80,707
St. Andrew's	-	3,454	23,349	2,917	29,720
St. Peter's	-	3,279	5,763	2,659	11,701
	<u>41,360</u>	<u>6,733</u>	<u>86,145</u>	<u>105,427</u>	<u>239,665</u>

20 Related party transactions

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

21 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(28,595)	2,577
Adjustments for:		
Investment income recognised in statement of financial activities	(1,113)	(220)
Depreciation and impairment of tangible fixed assets	2,570	2,612
Movements in working capital:		
(Increase) in debtors	(7,147)	(335)
Increase/(decrease) in creditors	363	(577)
Cash (absorbed by)/generated from operations	<u><u>(33,922)</u></u>	<u><u>4,057</u></u>

PARISH OF MONKWEARMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Analysis of changes in net funds

The Charity had no material debt during the year.