

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN
THE BAPTIST, BURFORD**

Charity number: 1130342

Annual report and accounts – Year ended 31 December 2023

INDEX

1-5	Report of the Trustees and General Information
6-9.	Independent Auditor's Report to the Trustees
10	Statement of Financial Activities
11	Balance Sheet
12-18	Notes to the Accounts

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity's full name is The Parochial Church Council of the Ecclesiastical Parish of St John the Baptist, Burford, but it is generally known as the Parochial Church Council of St. John the Baptist, Burford, which is the name used in these financial statements.

Aim and purposes

The Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Parish Church of St. John the Baptist, Burford and of the Warwick Hall.

Objectives and Activities

The activities undertaken by the church in the year include offering a number of church services, children's and youth group ministry, home groups, prayer partnerships, outreach ministries, courses on marriage, parenting and discipleship, together with events which have brought the local church and community together.

The church gives around 12.5% of giving to the church away, mainly through grants overseen by the Mission Committee. We seek to develop deep relationships with selected mission partners to support them with prayer, time and money. Our mission partners are engaged in a diverse range of ministries at local, national and international level.

Achievements and Performance

During 2023 numbers attending services and other church activities (including evening study courses and day-time bible study groups held in peoples' homes and in the Warwick Hall) had returned to pre-covid levels. Two study series covered Sexuality and Church History. Community activities included weekly coffee mornings, parent and baby/toddler groups, an activity club for the elderly, and an all-age Christmas Lunch. Activities for children and young people included a camping weekend, and a Barn Dance was enjoyed by people of all ages.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

REPORT OF THE TRUSTEES for the year ended 31 December 2023 (continued)

Investment Policy and Performance

The PCC has decided that the money making up the Fabric and Equipment Fund should be invested in long term, low risk, income-producing assets with a view to maintaining capital and using the income for the repair and maintenance of its buildings and equipment.

To this end investments have been made in:

- a residential property in Burford; and
- shares in the CBF Church of England Investment Fund

The total annual income available from these investments for the repair and maintenance of the buildings and equipment in 2023 was £23,370 (2022-£24,997).

In making these investments the charity has taken into account the ethical basis on which money is invested by the CBF Church of England Investment Fund.

Financial Review

General Fund This fund is for the day to day running and mission of the church and includes income and expenditure for the Warwick Hall. At 31 December 2023 £190k was held in the General Fund, £68k higher than at the start of the year. Turnover in the General Fund was around £433k for the year with members of the congregation and visitors giving £296k (including gift aid recovery). Of the expenditure, £28k was given for mission and charitable work.

Fabric Fund This fund, originating from various legacies, is designated for the repair and maintenance of the buildings and equipment of the church and hall. At 31 December 2023 £892k was held in the Fabric Fund, invested in various ways. This is £95k higher than at the start of the year as a result of grants received offsetting much of the repair cost to the Hall and a rise in the value of investments during the year.

Reserves Policy

It is PCC policy to try to maintain a balance in the General Fund which equates to at least three months unrestricted payments. This is equivalent to between £80k and £100k. It is held to smooth out fluctuations in cash flow and to meet emergencies. At the year end general reserves exceeded the level required by the policy as the value of the General Fund was £190k. It is planned to use these reserves for the mission of the church with particular consideration given to outreach and pastoral support within the church and wider community.

The Fabric Fund is invested to provide an income to meet regular costs of repair and maintenance. Where this income is not adequate to cover all regular repair and maintenance, or where there are one off fabric costs, this is met by disinvesting from the Fabric Fund.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

REPORT OF THE TRUSTEES for the year ended 31 December 2023 (continued)

Volunteers

The PCC appreciates that the work of St John's is hugely dependent upon the contribution of volunteers and wishes to record its thanks to all who offer their time and talents.

Volunteers working with children and vulnerable adults are subject to DBS (Disclosure & Barring Service) checks in line with St. John's Safeguarding Policy and approved by the PCC.

Fundraising

The PCC is committed to high standards with regard to fundraising activity and has complied with all laws relating to charities and fundraising. We are clear, honest and open about our activities and fund raising requirements. We are respectful towards all supporters, and with the work carried out to meet GDPR regulations have recognised our strong procedures with regards to fundraising information security. The PCC received no complaints about its fundraising activities during 2023.

Funds are raised primarily through donations from church members and visitors to the church. A smaller amount is raised from letting rooms in the Warwick Hall.

The PCC does not employ any professional fundraisers or use commercial participators nor do we cold call members of the public. The PCC has not signed up to any voluntary fundraising scheme or standards.

Structure, Governance and Management

The charity is governed by the PCC, which consists of around twenty members plus clergy licensed to the church, who serve on the PCC ex-officio. All members of the PCC are trustees of the charity. The PCC meets at least six times a year. In addition a Standing Committee meets to consider matters arising between PCC meetings. Other specialist subcommittees support the work of the PCC, including the Finance Committee, the Fabric Committee and the Mission Committee.

PCC members are elected by vote at the Annual Parochial Church Meeting (APCM) by members of the electoral roll who are present at the meeting and in accordance with Church Representation Rules. PCC members normally serve for a period of three years.

The charity is affiliated to the Church of England, and as a result has representatives sitting on the local deanery and, potentially, diocese committees.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

REPORT OF THE TRUSTEES for the year ended 31 December 2023 (continued)

Reference and Administrative Information

Trustees

The following trustees have served during the year for the dates shown:

Rev T Putt	Mrs L Petra
Mr T Douglas (to 15/5/23)	Mrs R Reavley
Mr C Hunter Smart (from 15/5/23)	Mr A Butcher
Ms K Oatridge (from 15/5/23)	Mr P White
Mr A Lord	Mr R Lind (to 15/5/23)
Ms S McCrossan (to 15/5/23)	Mr K Rillie (from 15/5/23)
Mrs P Hughes	Mrs J Petterson (to 15/5/23)
Mr P Petterson (to 15/5/23)	Mr A Jackson (to 1/6/23)
Rev C Reavley	Mrs J Branston (to 15/5/23)
Mr A Salsbury	Mr M Eyles (to 15/5/23)
Mr R Tarbox (to 15/5/23)	Mr M Thompson (from 15/5/23)
Ms V Leedham (from 15/5/23 to 13/11/23)	Ms J Barham (from 15/5/23)
Mr R Emerson (from 15/5/23)	Mr S Brewitt-Taylor (from 15/5/23)
Mr M Gee (from 15/5/23)	

Trustees are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Charity Registration Number: 1130342

Principal Office: St John the Baptist Church, Church Green, Burford, OX18 4RY

Auditors: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon, OX28 6RE

Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent. An additional account is held with TSB.

Investment Managers: CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London, EC4V 4ET. CCLA Investment Management Limited is authorised and regulated by the Financial Conduct Authority.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD**REPORT OF THE TRUSTEES
for the year ended 31 December 2023 (continued)****Responsibilities of the Trustees**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the church will continue to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 18 March 2024 and signed on their behalf by:



Andrew Lord

.....
(Chair of meeting)

**PAROCHIAL CHURCH COUNCIL OF
ST JOHN THE BAPTIST, BURFORD**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of The Parochial Church Council of St John the Baptist, Burford (the 'charity') for the year ended 31st December 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**PAROCHIAL CHURCH COUNCIL OF
ST JOHN THE BAPTIST, BURFORD**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**PAROCHIAL CHURCH COUNCIL OF
ST JOHN THE BAPTIST, BURFORD**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularities included, but was not limited to, the following:

- obtaining an understanding of the charity's policies and procedures and how the charity has complied with these, through discussions and sample testing of controls;
- obtaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework;
- an understanding of the charity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

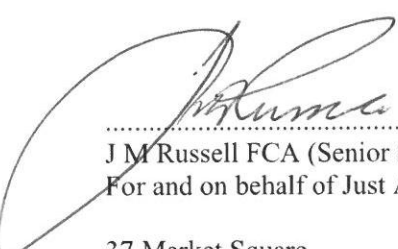
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**PAROCHIAL CHURCH COUNCIL OF
ST JOHN THE BAPTIST, BURFORD**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
J M Russell FCA (Senior Statutory Auditor)
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date

9 April 2014

Just Audit & Assurance Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

Statement of Financial Activities
for the year ended 31 December 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£		£	£
Income from:						
Donations and legacies	2	338,834	92,000	3,425	434,259	283,050
Charitable activities	3	25,630	-	16,487	42,117	50,087
Other trading activities	4	67,680	-	-	67,680	50,774
Investments	5	1,146	23,370	-	24,516	25,131
Total incoming resources		433,289	115,370	19,912	568,571	409,042
Expenditure on:						
Raising funds	6	-	1,660	-	1,660	10,098
Charitable activities	7	340,027	102,303	22,150	464,480	559,938
Total expenditure		340,027	103,963	22,150	466,139	570,036
Net income before gains on investment assets		93,262	11,408	(2,238)	102,432	(160,994)
Net gains on investment assets	14	-	58,804	-	58,804	(41,375)
Net movement in funds		93,262	70,212	(2,238)	161,236	(202,369)
Transfer between funds		(25,000)	25,000	-	-	-
Reconciliation of funds						
Total Funds brought forward		122,016	4,942,830	7,678	5,072,523	5,274,892
Total funds carried forward		190,278	5,038,042	5,440	5,233,760	5,072,523

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

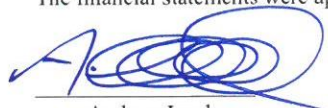
All income and expenditure derives from continuing activities.


PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

Balance Sheet
as at 31 December 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
Fixed assets						
Tangible assets	13		4,119,603	-	4,119,603	4,119,603
Investments	14	44,580	918,439	-	963,019	904,214
		44,580	5,038,042	-	5,082,622	5,023,817
Current assets						
Debtors	15	3,942	-	-	3,942	3,297
Cash at bank and in hand	16	145,477		5,440	150,916	48,949
Total Current Assets		149,419	-	5,440	154,858	52,246
Liabilities						
Creditors falling due within one year	17	3,720	-	-	3,720	3,540
Net Current Assets		145,699	-	5,440	151,138	48,706
Net Assets		190,278	5,038,042	5,440	5,233,760	5,072,523
The funds of the Charity:						
Restricted income funds	18	0	0	5,440	5,440	7,678
Designated income funds	18	0	5,038,042	0	5,038,042	4,942,830
Unrestricted income funds	18	190,278	0	0	190,278	122,016
Total charity funds		190,278	5,038,042	5,440	5,233,760	5,072,523

The financial statements were approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by:


Andrew Lord
(Chair of meeting)


Philippa Hughes
(Treasurer)

The notes on pages 12 to 18 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1. Accounting Policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The PCC meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income Recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that a gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being measurable with a degree of reasonable accuracy and the title to the asset has been transferred to the charity.

Grants and donations are only included when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD**NOTES TO THE ACCOUNTS****for the year ended 31 December 2022 (Continued)****Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources. All expenditure is accounted for on an accruals basis.

All resources expended are inclusive of irrecoverable VAT.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Further details of each fund are disclosed in Note 18.

Governance and Support Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise the cost of audit. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities such as salaries of support staff and office costs. These costs, set out in note 7, have been allocated as expenditure on charitable activities.

Volunteers

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Termination benefits

Termination payments are payable when employment is terminated by the charity before the normal retirement date or end of employment contract.

Termination costs are recognised at the earlier of when the charity can no longer withdraw the offer of the benefits or when the charity recognises any related restructuring costs.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD**NOTES TO THE ACCOUNTS****for the year ended 31 December 2023 (Continued)****Investments**

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value

Fixed Assets

Consecrated and benefice property. In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings. These are not capitalised as no single item is considered material enough to do so.

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year, and cost at least £10,000. They are valued at cost and depreciated over a period of 4 years. No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Short term deposits

This is cash held in bank deposit accounts.

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023 (Continued)

2. Income from donations and legacies	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tax efficient planned giving	181,755	-	-	181,755	166,295
Other planned giving	37,855	-	-	37,855	35,354
Collections at services	291	-	-	291	865
Special collections	-	-	3,425	3,425	7,188
Other donations, including wall safe	27,511	-	-	27,511	21,417
Gift aid recovered	48,422	-	-	48,422	44,181
Legacies received	-	-	-	-	3,000
Grants	43,000	92,000	-	135,000	4,750
	£338,834	£92,000	£3,425	£434,259	£283,050
3. Income from charitable activities	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Fees (weddings, funerals and baptisms)	7,571	-	16,487	24,058	18,427
Church and outreach events	6,082	-	-	6,082	19,800
Church bookstall and leaflets	577	-	-	577	459
Benefice contributions	11,400	-	-	11,400	11,401
Total income from charitable activities	£25,630	£-	£16,487	£42,117	£50,087
4. Income earned from other trading activities	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Church hire and tours	188	-	-	188	60
Hire of Warwick Hall	67,492	-	-	67,492	50,714
Total income from other trading activities	£67,680	£-	£-	£67,680	£50,774
5. Investment income	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Dividends and rent	-	23,370	-	23,370	24,997
Interest on cash deposits	1,146	-	-	1,146	135
	£1,146	£23,370	£-	£24,516	£25,131
6. Costs of Raising Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Costs of managing investment property	£-	£1,660	£-	£1,660	£10,098

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023 (Continued)

7. Analysis of expenditure on charitable activities	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Mission giving and donations	27,590	-	5,406	32,996	35,147
Diocesan parish share contribution	66,044	-	-	66,044	66,592
Youth & children's work - payroll costs	26,438	-	-	26,438	41,025
Youth & children's work - other costs	1,745	-	-	1,745	5,254
Clergy and visiting clergy expenses	3,063	-	-	3,063	4,714
Training	1,850	-	-	1,850	1,403
Baptism, wedding and funeral costs	-	-	16,744	16,744	10,757
Church and outreach events	6,198	-	-	6,198	26,684
Upkeep of services	7,430	-	-	7,430	4,448
Church bookstall and leaflets	424	-	-	424	699
Repairs and maintenance (see note 8)	48,778	102,303	-	151,081	188,985
Staff insurance	715	-	-	715	802
Utilities	3,401	-	-	3,401	17,898
Warwick Hall running costs (see note 8)	51,942	-	-	51,942	57,782
Cost of audit	3,720	-	-	3,720	3,540
Support costs (see note 8)	90,688	-	-	90,688	94,207
Total	£340,027	£102,303	£22,150	£464,480	£559,938

8. Further breakdown

	2023	2022
Warwick Hall Costs	£	£
Support Staff - payroll costs	32,336	32,152
Utilities and council tax	19,606	25,630
Total	£51,942	£57,782
Support Costs	£	£
Support Staff - payroll costs	73,268	79,754
Office costs	10,409	4,851
Photocopy costs	1,264	3,695
Computer costs	4,317	4,329
Telephone and internet	1,097	1,092
Bank charges	333	486
Total	£90,688	£94,207
Repairs and maintenance	£	£
Church - service contracts and other regular maintenance	17,790	13,230
Warwick Hall - service contracts and other regular maintenance	30,989	25,723
Church - other costs	56,764	74,260
Warwick Hall - other costs	45,539	75,773
Total	£151,081	£188,985

In 2023 included in "other costs" is a further £25,600 expended on historic glass conservation and cleaning in the Church, £32,590 Church roof repairs and a further £20,244 expended on replacing the heat pumps in the Hall (The heat pump cost was met by a grant from the Olive Greening Trust)

9. Analysis of staff costs

	2023	2022
	£	£
Salaries and wages	136,401	155,798
Social security costs	4,917	6,671
Pension costs	3,553	5,470
	£144,872	£167,939

No employees had emoluments in excess of £60,000 (2022: Nil).

Following a restructuring of employed posts, one post was made redundant during 2023 and a statutory redundancy payment of £2,586 was made (included in the staff costs above)

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023 (Continued)

10. Staff numbers

	2023	2022
The average number of employees during the year was as follows:	<u>8</u>	<u>9</u>

The number of full time contracted staff was 2 (2022:2) . The remaining staff are employed on a part time basis.

11. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were incurred by any trustees when carrying out their duties as trustees.

Trustees made unconditional donations totalling £44,470 during the year (2022: £38,405)

12. Pensions

Employees of the charity are entitled to join a defined contribution "money purchase" scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding employer's or employee's contributions at the year end. The money purchase plan is managed by NEST and the plan invests the contributions made in an investment fund to build up over the term of the plan a pension fund which can be accessed by the employee from the age of 55. The total expense ratio of the plan is 0.3% and this is deducted from the investment fund annually. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

13. Tangible fixed assets

	£
Warwick Hall	<u>4,119,603</u>

The value reported is historic cost. No market valuation has been sought and, the purpose of the funding behind the build satisfied, the asset is reflected within designated funds.

14. Fixed asset investments

	At 1.1.23 £	Additions £	Disposals £	Change in Market Value £	At 31.12.23 £
Investment property (5 Sylvester Close)	444,000	-	-	18,000	462,000
Share of property (20 Oxford Road)	26,510	-	-	-	26,510
CBF Church of England Investment Fund	433,704	-	-	40,804	474,509
	<u>£904,214</u>	<u>£-</u>	<u>£-</u>	<u>£58,804</u>	<u>£963,019</u>

Sylvester Close

£462,000 is an approximate market value of 5 Sylvester Close at the start of 2024.

Oxford Road

The share of property asset represents the PCC's loan to the Burford Benefice Bartholomew Trust ("BBBT") to enable the purchase of 20 Oxford Road, Burford in October 2010; the property originally cost £245,000.

If the property were sold the PCC would receive a share of 27/245 of the net proceeds. The net proceeds being calculated as the sales price less refurbishment and other costs incurred by BBBT. This asset is included at cost within designated as the PCC has no direct control over the property or its sale.

CBF Church of England Investment Fund

Included in the unit price of the CBF Church of England Investment Fund is an annual management fee of 0.55%.

This is reflected as part of the change in annual market value

PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST, BURFORD

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023 (Continued)

15. Debtors

	2023	2022
	£	£
Gift aid reclaims	3,942	3,297
	-	-
	<u>£3,942</u>	<u>£3,297</u>

16. Current Asset Investments

	2023	2022
	£	£
Cash at bank and in hand (unrestricted)	145,477	41,271
Cash at bank and in hand (restricted)	5,440	7,678
	<u>£150,916</u>	<u>£48,949</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Audit	3,720	3,540
Other creditors	-	-
	<u>£3,720</u>	<u>£3,540</u>

18. Analysis of charitable funds

	Balance 1.1.23	Income	Expenditure	Gains / (Losses)	Transfer	Balance 31.12.23
	£	£	£	£	£	£
Unrestricted fund	122,016	433,289	(340,027)	-	(25,000)	190,278
Designated funds						
- Fabric fund	796,717	115,370	(103,963)	58,804	25,000	891,929
- Warwick Hall	4,119,603	-	-	-	-	4,119,603
- BBBT	26,510	-	-	-	-	26,510
Designated funds, total	<u>4,942,830</u>	<u>115,370</u>	<u>(103,963)</u>	<u>58,804</u>	<u>25,000</u>	<u>5,038,042</u>
Restricted fund	7,678	19,912	(22,150)	-	-	5,440
Total	<u>5,072,523</u>	<u>568,571</u>	<u>(466,139)</u>	<u>58,804</u>	<u>-</u>	<u>5,233,760</u>

Name of fund

Description, nature and purposes of the fund

Unrestricted fund

The "general fund", the 'free reserves' after allowing for all designated funds. The general fund is available to be spent for any of the charity's purposes.

Designated fund

The "Fabric fund". Funds set aside by the PCC to enable it to meet its maintenance responsibilities for the Parish Church of St John the Baptist, Burford and other church buildings.

The "Warwick Hall" fund reflects the investment made in the construction of Warwick Hall. Whilst the building is central to the operations, there is no intention for sale.

The 'BBBT' fund recognises the interest that the PCC has in the purchase of 20 Oxford Road, Burford, over which it has no control as regards sale.

Restricted fund

Collections and other income given for specific purposes and which are required to be paid over to external beneficiaries.