

**Annual Report and Financial  
Statements  
Year ended 31 December 2023  
  
St Michael's Church Tilehurst**

## **St Michael's Church**

### **Annual Report and Financial Statements**

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## **St Michael's Church**

### **Annual Report and Financial Statements**

#### **Members of the Parochial Church Council (PCC) and Advisers**

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM). The names of the members of the Council who have served since the commencement of the 2023 financial year and were members when the accounts were approved:

Rector	Reverend Dr. Elizabeth Ratcliffe
Curate	The Reverend Tracy Watkins
Churchwardens	Mrs Liz Fagg Mrs Patricia MacDonald
Treasurer	Mr Patrick Woodlock
Secretary	Mrs Sarah (Sally) Cairns
Deanery Synod	Mrs Jane Masson Mr Jack Smee Miss Maxine Elvey
Elected Members	Ms Dee Anderson (From 2020 APCM) Dr Laurie Haseler (From 2020 APCM) Mrs Pauline Foskett (From 2020 APCM) Mrs Eileen White (From 2021 APCM) Mrs Joan Crossman (From 2021 APCM) Mrs Denise Easteal (From 2021 APCM) Mr Jack Smee (From 2021 APCM) Mr Giles Winter (From 2022 APCM) Mr Mathew Firth (From 2022 APCM) Mr Peter Shirley-Quirk (From 2022 APCM) Mr David Bardwell (From 2022 APCM) Ms Michelle Hopkins (From 2023 APCM) Mr Graeme Hamilton (From 2023 APCM) Ms Janet Fisher (From 2023 APCM) Mrs Jackie Marsh (From 2023 APCM) Mr David Stevens (From 2023 APCM)-[
Bankers	Lloyds TSB, Reading
Independent examiner	Shahzad Niazi Suite 86 105 London Street Reading RG1 4QD
Investment Advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Charity Commission Number	1131421

## **St Michael's Church Tilehurst**

### **Trustees' Annual Report**

**For the year ended 31 December 2023**

#### **Aim and purposes**

St Michael's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Dr Elizabeth Ratcliffe, 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 Church, the Church Hall and Tilston Lodge.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Michael's. The PCC maintains an overview of worship throughout the parish and wider community and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for our membership and people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church and the Church Hall.

#### **Achievements and performance**

##### **Worship and prayer**

All are welcome to attend our regular services. At present there are 155 parishioners on the Church Electoral Roll, 91 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

## **Church Hall**

The Church Hall is used by various local groups and provides the church with valuable income which amounted to £32,916 in the year. This is slightly higher than 2022 of £32,040.

## **Pastoral care**

Some members of our parish are unable to attend church due to sickness or age. Reverend Dr Liz has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital; this Ministry is supported by authorised church members who offer communion to the housebound.

## **Mission and evangelism**

Our focus has and will continue to be to improve all aspects of our worship in order to encourage new and existing members to benefit from their experience at St Michael's.

Helping those in need is a demonstration of our faith. The Mission and charitable giving this year was some £6,412.

Our parish magazine is widely distributed and keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus.

## **Financial review**

Total receipts on unrestricted funds were £187,347 from voluntary donations, legacy and Gift Aid. Tilston Lodge continues to be let, which provided a net income of £8,233

Unrestricted funds decreased by 37,295 to £994,029. This decrease in unrestricted funds is primarily due to longer term reduced income due to Covid-19 and significant expenditure on church upkeep and maintenance work.

## **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

## **Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity with the Charity Commission, registration number 1131421.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 10 times during the year with an average level of attendance of 70%. Given its wide responsibilities the PCC has a number of committees dealing with particular aspects of parish life. These committees are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.



**Approved by the PCC on 4<sup>th</sup> March 2024**

**and signed on their behalf by Patrick Woodlock**

## **Independent Examiner's Report to the PCC of St Michael's Church, Tilehurst**

I report on the accounts for the year ended 31st December 2023 which are set out on pages 8 to 17.

### **Respective responsibilities of the PCC and Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to

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

### **Basis of Independent Examiner's Statement**

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or

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

Shahzad Niazi  
Berkshire Accountants Limited  
Suite 86  
105 London Street  
Reading  
RG1 4QD

# St Michael's Church Tilehurst

## Statement of Financial Activities

For the year ended 31 December 2023

		Unrestricted	Restricted	Total	Total
		funds	funds	2023	2022
<b>Incoming Resources</b>	<b>Notes</b>				
Receipts from generated funds:					
Voluntary income	2a	133,675	445	134,120	107,471
Activities for generating funds	2b	42,581	0	42,581	39,558
Investment income	2c	<u>10,857</u>	<u>0</u>	<u>10,857</u>	<u>9,677</u>
<b>Total Incoming Resources</b>		<u>187,113</u>	<u>445</u>	<u>187,558</u>	<u>156,706</u>
<b>Resources Expended</b>					
Church activities	3a	206,646	0	206,646	171,515
Cost of generating	3b	995	0	995	564
Voluntary income					
Governance costs	3c	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Resources Expended</b>		<u>207,641</u>	<u>0</u>	<u>207,646</u>	<u>172,079</u>
Net Incoming Resources					
Before recognised					
Gains and losses		(20,528)	445	(20,083)	(-15,373)
Movements on					
Tangible Assets	5a	<u>(17,000)</u>	<u>0</u>	<u>(17,000)</u>	<u>(17,000)</u>
Gains on investment					
Assets	5b	<u>2,060</u>	<u>0</u>	<u>2,060</u>	<u>(2,912)</u>
<b>Net Movement of Funds</b>		<u>(35,468)</u>	<u>445</u>	<u>(35,023)</u>	<u>(35,285)</u>
Balances brought forward				<u>1,131,230</u>	<u>1,166,517</u>
<b>Balances carried forward</b>				<u>1,096,207</u>	<u>1,131,230</u>



**St Michael's Church Tilehurst**  
**Balance Sheet**  
**For the year end 31 December 2023**

		<b>2023</b>	<b>2022</b>
		£	£
	<b>Notes</b>		
<b>Fixed Assets</b>			
Tangible	5a	782,000	799,000
Investments	5b	<u>21,903</u>	<u>24,823</u>
		<u>803,903</u>	<u>823,823</u>
<b>Current Assets</b>			
Cash at bank and in hand		333,221	345,645
Debtors	6	<u>0</u>	<u>0</u>
		333,221	345,645
<b>Liabilities</b>			
Creditors – amounts falling due within one year	7	<u>2,951</u>	<u>2,951</u>
Net Current Assets		<u>330,270</u>	<u>342,694</u>
Creditors- amounts falling due after one year	7	<u>0</u>	<u>0</u>
<b>Total Net Assets</b>		<u>1,134,173</u>	<u>1,166,517</u>
<b>Parish Funds</b>			
Unrestricted		984,277	983,025
Restricted	8	<u>78,030</u>	<u>77,970</u>
Endowment	9	21,903	24,823
Designated	10	<u>49,963</u>	<u>80,699</u>
<b>Total Parish Funds</b>		<u>1,134,173</u>	<u>1,166,517</u>

The notes on pages 12 to 16 form part of these accounts.

These financial statements were approved by the PCC on 6<sup>th</sup> March 2023

The Reverend Dr Elizabeth Ratcliffe

The Treasurer Patrick Woodlock

**St Michael's Church Tilehurst**  
**Statement of Accounting Policies**  
**For the year ended 31 December 2023**

**1 Accounting policies**

**Basis of financial statements**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Accounting Practice Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of the church.

**Fund Accounting**

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purpose intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investments apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other funds.

**Incoming Resources**

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably, quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

**St Michael's Church Tilehurst**  
**Statement of Accounting Policies**  
**For the year ended 31 December 2023**

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (C) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwarden on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to these accounts there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

The Church Hall and Tilston Lodge are included in the accounts at historic cost and have not been revalued. Both buildings are being depreciated over 50 years, their expected useful lives, from 2012.

**St Michael's Church Tilehurst**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**2 INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>2 (a)</b>					
<b>Voluntary Income</b>					
Planned giving	36,475			36,475	38,342
Tax recoverable	9,731			9,731	9,544
Collections	12,052			12,052	23,059
Donations and appeals	33,020	445		33,465	5,763
Other	10,843	-		10,843	7,706
church activities	<u>31,549</u>	<u>-</u>		<u>31,549</u>	<u>23,054</u>
	<u>133,675</u>	<u>445</u>		<u>134,120</u>	<u>107,471</u>
<b>2 (b)</b>					
<b>Activities for Generating Funds</b>					
Spring Fayre	1,954			1,954	2,155
Coffee	744			744	610
Lent lunches	1,102			1,102	998
Christmas bazaar	3,183			3,183	2,225
Christmas cards	190			190	14
Hall lettings	32,916			32,916	32,040
Sundry	1,898			1,898	679
Magazine	<u>594</u>	<u>-</u>		<u>594</u>	<u>833</u>
	<u>42,581</u>	<u>-</u>		<u>42,581</u>	<u>39,558</u>
<b>2 (c)</b>					
<b>Investment Income</b>					
Interest	1,970			1,970	159
Dividends	654			654	458
Rent	<u>8,233</u>			<u>8,233</u>	<u>9,035</u>
	<u>10,857</u>			<u>10,857</u>	<u>9,677</u>
<b>Total Funds</b>	<u>187,113</u>	<u>445</u>		<u>187,558</u>	<u>156,706</u>

**St Michael's Church Tilehurst**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**3 RESOURCES EXPENDED**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>3 (a)</b>					
<b>Church activities</b>					
<b>Missionary and</b>					
<b>Charitable giving</b>					
Missionary societies	4,147			4,147	6,000
Other donations	1,666			1,666	4,158
Parish Share	63,645			63,645	63,645
Church running					
Expenses	68,133			68,130	50,488
Churchyard	2,881			2,881	3,028
Hall costs	12,533			12,533	9,282
Hall repairs	1,579			1,579	460
Depreciation Hall	10,000			10,000	10,000
Church repairs	36,856			36,856	24,516
Clergy and staffing	<u>15,206</u>	<u>-</u>		<u>15,206</u>	<u>9,938</u>
	<u>216,646</u>	<u>-</u>		<u>216,643</u>	<u>181,515</u>
<b>3 (b)</b>					
<b>Cost of</b>					
<b>Generating</b>					
<b>Funds</b>					
Depreciation Tilston	7,000			7,000	7,000
Cost of events	<u>995</u>			<u>995</u>	<u>564</u>
	<u>7,995</u>			<u>7,995</u>	<u>7,564</u>
<b>3 (c)</b>					
<b>Governance costs</b>					
Card services	0			0	0
Blagrove Trust	0			0	0
Examiners Fees	<u>0</u>			<u>0</u>	<u>0</u>
	<u>0</u>			<u>0</u>	<u>0</u>

**St Michael's Church Tilehurst**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**4 (a) STAFF COSTS**

	2023 £	2022 £
Wages and salaries	<u>12,672</u>	<u>7,855</u>

During the year the PCC employed a church administrator part time but no payments made were large enough to attract social security costs.

**4 (b) PAYMENTS TO PCC MEMBERS**

No payments or expenses were paid to any PCC Member or persons closely connected to them or related parties.

**5 FIXED ASSETS**

**5 (a) Tangible Assets**

	Church Hall £	Tilston Lodge £	Total £
Cost			
31 December 2022	460,000	322,000	782,000
Disposals			
Additions	<u>-</u>	<u>-</u>	<u>-</u>
Cost 31 December 2023	<u>460,000</u>	<u>322,000</u>	<u>782,000</u>
Depreciation			
As at 31 December 2022	0	0	0
Charge for year	10,000	7,000	17,000
As at 31 December 2023	<u>10,000</u>	<u>7,000</u>	<u>17,000</u>
Net book value			
As at 31 December 2023	<u>450,000</u>	<u>315,000</u>	<u>765,000</u>
As at 31 December 2022	<u>460,000</u>	<u>322,000</u>	<u>782,000</u>

**5 (b) Investments**

Market value as at 1 January 2022	<u>21,903</u>
Unrealised Gain	<u>1,827</u>
Market value as at 31 December 2023	<u>23,730</u>

**St Michael's Church Tilehurst**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**6 CURRENT ASSETS**

	2023	2022
	£	£
Debtors	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

**7 LIABILITIES**

	2023	2022
	£	£
Amounts falling due within one year		
Creditors	<u>2,951</u>	<u>2,951</u>
Amounts falling due after one year		
Loans	<u>0</u>	<u>0</u>

**8 RESTRICTED FUNDS**

	Brought Forward	Incoming Resources	Resources Used	Carried Forward
	£	£	£	£
Arising from donations:				
Restoration projects	<u>77,970</u>	<u>60</u>	<u>0</u>	<u>78,930</u>

**9 ENDOWMENT FUNDS**

	Brought Forward	Gain	Dividends	Transfer	Carried Forward
	£	£	£	£	£
Church Pightle	1,921	181	57	(57)	2,102
Churchyard Endowment	3,884	365	116	(116)	4,250
Bishop Bequest	2,479	233	74	(74)	2,713
EF & FH Beard Trust	<u>13,615</u>	<u>1,281</u>	<u>407</u>	<u>(407)</u>	<u>14,897</u>
Total	<u>24,814</u>	<u>(2,060)</u>	<u>654</u>	<u>(654)</u>	<u>23,962</u>

**10 DESIGNATED FUNDS**

	Brought Forward	Incoming Resources	Resources Used	Carried Forward
	£	£	£	£
Designated funds	<u>49,963</u>	10,716	<u>57,161</u>	<u>3,518</u>

**St Michael's Church Tilehurst**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**11 ANALYSIS OF NET ASSETS  
BY FUNDS**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Designated Funds £	Total £
Tangible assets	765,000	-	-	-	765,000
Investments	-	-	23,962	-	23,962
Current assets	228,203	78,475	-	3,518	310,196
Liabilities	<u>(2,951)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,951)</u>
	<u>990,252</u>	<u>78,475</u>	<u>23,962</u>	<u>3,518</u>	<u>1,096,207</u>

**12 CAPITAL COMMITMENTS**

There are no current capital commitments.

**13 CONTINGENT LIABILITIES**

There were no obligations arising from events occurring before the date of the balance sheet whose existence will be confirmed only by the occurrence of events not wholly within the Church's control.

**14 POST BALANCE SHEET EVENTS**

There are no material post balance sheet events that require disclosure.