

**St Mary Magdalene Church
Stoke Bishop**

**The Parochial Church Council
Presents its Unaudited Annual Report
And Financial Statements**

For the year ended 31 December 2022

Charity commission 1131728

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2022**

The Parochial Church Council present their report and the unaudited financial statements for the year ended 31 December 2022.

The Financial Statements are in accordance with the Church Accounting Regulations 2006 and comply with the Charities Act 2011 and the 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 (FRS102).

Charitable Status

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. The PCC members have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Background

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop (St Mary's PCC) has the responsibility of co-operating with the incumbent, the Reverend Jema Ball, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (under the PCC (Powers) Measure 1956).

The Parochial Church Council (PCC)

The appointment of PCC members is governed by and set out in the Churches Representation rules. A list of PCC Members for the year is set out on page 5. New members are provided with a detailed briefing pack explaining their responsibilities and members attend occasional courses.

During the year the PCC has met bi-monthly. Meetings are preceded by a time of prayer, to which members of the congregation are invited.

Officers of the Parochial Church Council

Chair	Reverend Jema Ball
Vice Chair	Ann Thomas - to 22 May 2022
Vice Chair	Caroline Jowett-Ive
Vice Chair	Andy Judd - from 22 May 2022
Secretary	Stephen Fairbairn
Treasurer	Caroline Owen

Address

The Church Office, Mariners Drive, Stoke Bishop, Bristol, BS9 1QJ.

Bankers

National Westminster Bank Plc, PO Box 221, 13 High Street, Westbury-on-Trym, Bristol, BS9 5AL.

COIF Charity Fund, CCLA Investment Management Ltd, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner

Paul Cridland Elliott Bunker Limited, Chartered Accountants, 61 Macrae Rd, Ham Green, Bristol, BS20 0DD

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
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Aims

The PCC, in cooperation with the Incumbent, is required to meet its obligations in ways which:

- Seek God's vision for the Church together with the paid and voluntary staff of St. Mary's and with key groups and individuals within it;
- Seek God's direction and guidance in all decision making;
- Ensure that, where possible and appropriate, the views of members and groups in the congregation can be represented when major decisions are made;
- Ensure that St Mary's is faithful in its stewardship of everything that God has given us (including time); and
- Promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Achievement and performance

Those reading through the Church annual report and these financial statements, will experience gratitude, encouragement and challenge. It is hoped that as all the different aspects of our worship, ministry and governance are read about there will be gratitude for what God has done in and through us during 2022. God should get the glory and praise for all that He has made possible and that everyone should feel encouraged by the signs of growth and the way that the church has evolved and developed. It's not easy to measure whether churches are being 'successful', but we would certainly feel very encouraged if everyone at St Mary's were able to reflect back on 2022 and chalk it up as a year where they grew in their love for Jesus and felt equipped by the church to follow Him in every aspect of their lives. We should feel challenged as we read the reports. Challenged to reflect on the question: Am I following Jesus and making Him known? To all of us the answer to that question will be both yes, and no. There are all kinds of things we can celebrate about the ways that individually and collectively we are following Jesus and making Him known, some of which are shared in the reports, but there will also be other things that Christ is inviting us to step towards as we continue following His call.

Gathering for worship has continued to be a priority for the church family during 2022, and much time, energy and creativity has been invested by many people to facilitate this. This was the first full year since the pandemic when church services were able to take place onsite every Sunday. The main Sunday services were also offered online throughout the year. It was encouraging to see many people return to gathered worship during the course of the year.

In July 2021 the PCC approved the relaunch of the hall project. The redevelopment of the church rooms was launched in January 2020 but was suspended due to COVID19. The building work started in June 2022 with the main development due to be carried out in summer 2023.

**The Parochial Church Council of the Ecclesiastical Parish of
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The Leadership Team

The Leadership Team acts as the Standing Committee of the PCC and consists of the leaders of the key areas of ministry at St Mary's and elected members from the PCC

Rev Jema Ball	Incumbent -Worship and Training
Rev Simon Potter	Growing Disciples
Tony Hughes	Stewardship and Resources-elected PCC representative
Rachel Powlesland	Youth and Children
Andy Judd	Church warden from 22 May 2022
Rev Jo Morris	Care and support
Ann Thomas	Church warden until 22 May 2022
Caroline Jowett-Ive	Church warden
Caroline Owen	Treasurer and safeguarding- elected PCC representative

Relationships with other groups, charities and individuals

As a parish church, within the Diocese of Bristol in the Church of England, the church undertakes to pay the annual Parish Share, which, during this period was £165,000 (2021 - £160,980).

The Diocese of Bristol pays the salaries of the Incumbent Rev Jema Ball, and the associate vicar Rev Simon Potter.

Electoral Roll

The annual revision of the Electoral Roll last took place in April 2022, establishing that the number on the Electoral Roll was 258 (2021- 251).

Risk Management

As a body responsible for the condition of the fabric of St Mary's and for the safety and well-being of those worshipping there and everyone using its facilities, the PCC adopts policies and takes measures to minimise the risks involved. The PCC and its committees adhere to and implement the provisions of legislation and current good practice.

The major risks to which St Mary's PCC is exposed and the systems to mitigate those risks are as follows:

- Physical risks to congregation and staff which are dealt with through the regular review of the Health and Safety policy and practice.
- Risks from fire are mitigated by keeping the building and equipment in good repair.
- Maintaining safeguarding policies to protect children and vulnerable adults from potential abuse, including appointment procedures and training.
- Church finances which are carefully administered to optimise income and control expenditure.
- The short term nature of its revenue funding, with steps being taken continually to ensure that funding continues.
- Operating risks, with cover for public liability, office and buildings insurances and landlord's insurance in respect of a tenanted property owned by the church.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2022**

PCC responsibility for the financial statements

The law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of its income and expenditure for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless this is inappropriate.

The PCC members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Parish and to enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

At the beginning of the year 2022 the budget adopted by the PCC anticipated a deficit for the General Fund. The PCC are confident that they will be able to meet their financial obligations.

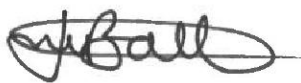
Reserves Policy

The PCC aim to maintain reserves in unrestricted funds at a level that will allow sufficient funds to be available to respond to charitable activities as they arise and also to ensure that support and governance costs can be met for at least three months.

The balance held as unrestricted funds at the year end was £285,246 (2021-£295,232) of which £142,515 (2021-£151,666) are regarded as free reserves after allowing for funds tied up in tangible fixed assets.

Approved and signed by

Rev Jema Ball
Incumbent



24 May 2023

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2022**

PCC members 2022

Clergy

Rev Jema Ball

Rev Simon Potter

Rev Angela Cattell

Rev Jennifer Hall

Rev Hazel Trapnell

Rev Joanna Morris

Rev Sonia Home from July 2022

Rev Julie Summers from July 2022

Licensed Lay Ministers

Brian Richardson

Peter Robottom

Churchwardens

Ann Thomas to 22 May 2022

Caroline Jowett-Ive

Andy Judd from 22 May 2022

Members of Diocesan Synod

Peter Robottom

Members of Deanery Synod

Hayley Brydges

Tony Hughes

Jo Wright

PCC members

Al Meadows

Caroline Owen - Treasurer

Kate Pinfold

Nick Powlesland

Jerry Sandford

Caroline Simpson

Tony Yeadon

Stephanie Wren from 22 May 2022

Lucy Allen from 22 May 2022

Anna Mayo from 22 May 2022

Vivienne Francois from 22 May 2022

Julia Gwyther who was a member of the PCC at 1 January 2022 resigned on 22 May 2022

Independent Examiner's Report to the Members of The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Paul Cridland FCA (ICAEW)
Independent Examiner



Elliott Bunker Limited
Chartered Accountants
61 Macrae Road
Ham Green
Bristol
BS20 0DD

25th May 2023

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Statement of Financial Activities for the Year Ended 31 December 2022**

		2022	2022	Total	Unrestricted	2021	
		Unrestricted	Restricted		Unrestricted	Restricted	Total
	note	funds	funds		funds	funds	
		£	£	£	£	£	£
Income and endowments from							
Donations legacies and grants	2	281,801	106,803	388,604	272,192	31,059	303,251
Activities for generating funds	3	41,166	6,275	47,441	27,693	2,155	29,848
Investment income	4	11,938	-	11,938	11,432	-	11,432
Total		334,905	113,078	447,983	311,317	33,214	344,531
Expenditure on							
Raising funds	5	17,079	5,305	22,384	15,669	2,125	17,794
Charitable activities	6	323,066	43,233	366,299	305,366	36,064	341,430
Total		340,145	48,538	388,683	321,035	38,189	359,224
Net income		(5,240)	64,540	59,300	(9,718)	(4,975)	(14,693)
Transfers							
Gross transfers between funds		(4,746)	4,746	-	47,107	(47,107)	-
Net income before other recognised gains and losses		(9,986)	69,286	59,300	37,389	(52,082)	(14,693)
Other recognised gains							
Gains on revaluation of fixed assets for charity's own use		10,000	-	10,000	20,000	-	20,000
Net movements in funds		14	69,286	69,300	57,389	(52,082)	5,307
Reconciliation of funds							
Total funds brought forward		618,340	28,859	647,199	560,951	80,941	641,892
Total funds carried forward		618,354	98,145	716,499	618,340	28,859	647,199

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 16 form an integral part of these financial statements

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Balance Sheet as at 31 December 2022**

		2022		2021	
	note	£	£	£	£
Fixed assets					
Tangible assets	9		475,838		466,673
Heritage assets	9		<u>1</u>		<u>1</u>
			475,839		466,674
Current assets					
Debtors	10	10,498		13,350	
Cash at bank and in hand		<u>246,964</u>		<u>183,259</u>	
		257,462		196,609	
Creditors: Amounts falling due within one year	11	<u>16,802</u>		<u>16,084</u>	
			240,660		180,525
Net assets			<u>716,499</u>		<u>647,199</u>
The funds of the charity:					
Restricted funds	13		98,145		28,859
Unrestricted Funds					
Revaluation reserve	13	333,108		323,108	
Unrestricted income funds	13	<u>285,246</u>		<u>295,232</u>	
			618,354		618,340
Total charity funds			<u>716,499</u>		<u>647,199</u>

Approved and signed by



Reverend Jema Ball
Incumbent

24 May 2023



C Owen
PCC Member

The notes on pages 9 to 16 form an integral part of these financial statements.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

1. Accounting policies

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. Its registered office is Mariners Drive, Stoke Bishop, Bristol BS9 1QJ.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Charities Act 2011.

The PCC constitutes a public benefit entity as defined by FRS102.

The presentation currency of the financial statements is sterling and all figures are rounded to the nearest pound. The comparative information relates to the year ended 31 December 2021.

The accounts have been prepared on a going concern basis which the PCC considers appropriate. .

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the PCC's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Details of each fund are disclosed in note 13.

Incoming resources

Voluntary income, including donations and grants including coronavirus job retention scheme payments, that provide core funding is recognised where there is an entitlement, probability of receipt and when the amount can be reliably measured.

Income from tax reclaims are included at the same time as the gift to which they relate.

Income from events and fund raising activities is recognised as earned.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Grants and donations payable are recognised in the accounts when a commitment has been made and there is certainty about the timing and amount of the payment.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to PCC meetings and any legal costs relating to governance and constitutional matters.

Fixed assets

Consecrated land and buildings and other church furnishing are not included in the accounts in accordance with s10 (2) (a) of the Charities Act 2011. All expenditure on such property is written off as incurred.

Moveable church furnishings that require a faculty for disposal are inalienable property and are held by the vicar and churchwardens on special trust for the PCC. These assets are listed in the church's inventory which can be inspected at any reasonable time.

Other land and buildings are owned by the PCC and are stated at valuation.

Expenditure on office and audio equipment and musical instruments is treated as capital additions where it exceeds £2,500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful life as follows:

Office audio and musical equipment	33% straight line basis
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Taxation

The charity is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the charity is included in the cost of the item to which it relates.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount at which the charity is expected to benefit in a future period.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

2. Donations and legacies

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Donations and legacies						
Committed giving	204,943	-	204,943	203,101	-	203,101
Donations	35,825	65,736	101,561	26,382	28,038	54,420
Bequests	10,411	-	10,411	9,377	-	9,377
Gift aid tax reclaimed	27,048	10,792	37,840	28,491	3,021	31,512
	<u>278,227</u>	<u>76,528</u>	<u>354,755</u>	<u>267,351</u>	<u>31,059</u>	<u>298,410</u>
Grants						
Diocesan heating grant	3,574	-	3,574	-	-	-
Building grants	-	30,275	30,275	-	-	-
Job Retention Scheme	-	-	-	4,841	-	4,841
	<u>281,801</u>	<u>106,803</u>	<u>388,604</u>	<u>272,192</u>	<u>31,059</u>	<u>303,251</u>

3. Activities for generating funds

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Parish activities						
Bookstall and traidcraft	35	971	1,006	96	-	96
House party income	1,260	-	1,260	-	-	-
Fees for weddings and funerals	16,461	-	16,461	15,422	-	15,422
Church and church room rental	18,829	-	18,829	8,420	-	8,420
	<u>36,585</u>	<u>971</u>	<u>37,556</u>	<u>23,938</u>	<u>-</u>	<u>23,938</u>
Fund raising						
Magazine advertising and sales	2,550	-	2,550	1,944	-	1,944
Social events	2,031	5,304	7,335	1,811	2,155	3,966
	<u>4,581</u>	<u>5,304</u>	<u>9,885</u>	<u>3,755</u>	<u>2,155</u>	<u>5,910</u>
	<u>41,166</u>	<u>6,275</u>	<u>47,441</u>	<u>27,693</u>	<u>2,155</u>	<u>29,848</u>

4. Investment income

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Rent from property	11,400	-	11,400	11,400	-	11,400
Interest on cash deposits	538	-	538	32	-	32
	<u>11,938</u>	<u>-</u>	<u>11,938</u>	<u>11,432</u>	<u>-</u>	<u>11,432</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

5. Raising funds

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Magazine printing	5,560	-	5,560	5,360	-	5,360
House party	1,735	-	1,735	184	-	184
Bookstall and traidcraft	63	971	1,034	45	-	45
Wedding and funeral costs	8,098	-	8,098	8,864	-	8,864
Social events	1,623	4,334	5,957	1,216	2,125	3,341
	<u>17,079</u>	<u>5,305</u>	<u>22,384</u>	<u>15,669</u>	<u>2,125</u>	<u>17,794</u>

6. Details of charitable activities

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Grants and donations						
Parish share	165,000	-	165,000	160,980	-	160,980
Mission giving	-	17,408	17,408	-	20,243	20,243
Other giving	-	849	849	-	308	308
	<u>165,000</u>	<u>18,257</u>	<u>183,257</u>	<u>160,980</u>	<u>20,551</u>	<u>181,531</u>
Support costs						
Employment costs	90,437	-	90,437	92,875	-	92,875
Lighting and heating	17,583	-	17,583	11,895	-	11,895
Insurance	4,205	-	4,205	3,376	-	3,376
Repairs and maintenance	18,563	-	18,563	9,593	-	9,593
Hall development	-	24,776	24,776	-	-	-
Churchyard expenses	-	-	-	47	-	47
Organist, choir and music costs	2,127	-	2,127	965	-	965
Telephone and computers	4,456	-	4,456	5,308	-	5,308
Stationery and postage	4,483	-	4,483	3,858	-	3,858
Subscriptions and training	1,869	-	1,869	2,363	-	2,363
Cleaning	1,733	-	1,733	1,649	-	1,649
Water rates	281	-	281	286	-	286
Service supplies	1,045	-	1,045	1,059	10,359	11,418
Staff recruitment	-	-	-	-	-	-
Bank and credit card charges	1,009	-	1,009	488	-	488
Sundry costs	1,539	200	1,739	1,829	5,154	6,983
Youth ministry costs	1,905	-	1,905	1,969	-	1,969
Depreciation	835	-	835	835	-	835
Clergy expenses	3,395	-	3,395	3,313	-	3,313
	<u>155,465</u>	<u>24,976</u>	<u>180,441</u>	<u>141,708</u>	<u>15,513</u>	<u>157,221</u>
Governance costs						
Independent examiner's fee	2,601	-	2,601	2,678	-	2,678
	<u>323,066</u>	<u>43,233</u>	<u>366,299</u>	<u>305,366</u>	<u>36,064</u>	<u>341,430</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

7. Grants and donations

	2022	2021
	£	£
Parish share - paid to Diocese of Bristol	165,000	160,980
Mission giving	17,408	20,243
Other charitable giving	849	308
	<u>183,257</u>	<u>181,531</u>
Giving to Mission partners		
Institutions	13,953	16,963
Individuals	2,200	1,900
Other missionary and charitable giving	1,255	1,380
	<u>17,408</u>	<u>20,243</u>

8 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2022	2021
	number	number
Youth workers and trainees	2	2
Director of music	0	1
Office and administration staff	3	3
	<u>5</u>	<u>6</u>

The aggregate payroll costs of these staff were as follows:

	2022	2021
	£	£
Youth and children & family leaders	48,794	45,132
Director of music	-	9,927
Office and administration staff	38,410	35,418
	<u>87,204</u>	<u>90,477</u>
Employer's national insurance contributions	1,553	744
Employer's pension contributions	1,680	1,654
	<u>90,437</u>	<u>92,875</u>

No employees were paid more than £60,000 in the year by the PCC.

The PCC members are considered the key management personnel of the PCC. No PCC member was paid any remuneration or working expenses during the year in their capacity as PCC members.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2022**

9 Tangible fixed assets

	Freehold land and buildings (including heritage assets) £	Fixtures fittings and equipment £	Total £
Cost or valuation			
At 1 January 2022	465,001	27,487	492,488
Additions	-	-	-
Revaluation	10,000	-	10,000
At 31 December 2022	<u>475,001</u>	<u>27,487</u>	<u>502,488</u>
Depreciation			
At 1 January 2022	-	25,815	25,815
Charge for the year	-	835	835
At 31 December 2022	<u>-</u>	<u>26,650</u>	<u>26,650</u>
Net book value			
At 31 December 2022	<u>475,001</u>	<u>837</u>	<u>475,838</u>
At 31 December 2021	<u>465,001</u>	<u>1,672</u>	<u>466,673</u>

Freehold land and buildings consists of a house, 1 St Laud Close. The property was valued at £475,000 at the year end by N Powlesland MRICS Chartered Surveyor.

The historical cost of the freehold land and buildings was £141,893

The church rooms have been classed as heritage assets. As the property has restrictions that prevent it being sold, the PCC have valued it at £1.

10 Debtors

	2022 £	2021 £
Gift aid refund due	10,347	11,118
Payroll taxes	151	-
Prepayments	-	2,232
	<u>10,498</u>	<u>13,350</u>

11 Creditors: Amounts falling due within one year

	2022 £	2021 £
Accrued expenses	16,802	9,409
Other creditor	-	4,842
Payroll taxes and pension contributions	-	1,833
	<u>16,802</u>	<u>16,084</u>

**The Parochial Church Council of the Ecclesiastical Parish of
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Notes to the Financial Statements for the Year Ended 31 December 2022**

12. Related Parties

Controlling entity: The charity is controlled by the PCC members.

13. Analysis of Funds

	1 January 2022 £	Incoming resources £	Resources expended £	Transfer £	31 December 2022 £
Restricted Funds					
Mission Fund	2,853	5,271	(17,408)	11,076	1,792
Earmarked fund	228	971	(971)	-	228
Mental Health Fund	465	500	(849)		116
Youth work fund	-	6,330	-	(6,330)	-
Lunch club	7,620	5,304	(4,334)	-	8,590
Defibulator fund	-	575	(200)	-	375
Hall fund	17,693	94,127	(24,776)	-	87,044
	<u>28,859</u>	<u>113,078</u>	<u>(48,538)</u>	<u>4,746</u>	<u>98,145</u>
Unrestricted Funds					
General fund	77,968	318,389	(328,689)	(4,746)	62,922
Designated funds					
Building fund	39,354	6,105	(11,456)	-	34,003
Development fund	56,076	10,411	-	-	66,487
Capital reserve fund	121,834	-	-	-	121,834
	<u>295,232</u>	<u>334,905</u>	<u>(340,145)</u>	<u>(4,746)</u>	<u>285,246</u>
Revaluation of fixed assets					
Revaluation reserve fund	323,108	10,000	-	-	333,108
Total funds	<u>647,199</u>	<u>457,983</u>	<u>(388,683)</u>	<u>-</u>	<u>716,499</u>

Unrestricted funds

Building fund Sums set aside to meet non routine repairs and to meet expenditure due after each quinquennial review.

Development fund Legacies received and set aside to encourage the growth of the church.

Capital reserve fund Accumulated profits on sales of fixed assets and exceptional write offs.

Restricted funds

Mission fund Donations received for distribution to mission partners and other charities.

Earmarked fund Sums received where the donor has specified the purpose of the donation.

Hall fund Donations and grants received to develop the church buildings.

Youth Work fund Donations received to support the youth work of St Marys.

Lunch Club fund Accumulated funds held by the lunch club which provides a weekly lunch.

Mental Health Fund Donations received to support the work of a mental health support group.

Defibulator Fund Donations left over following the purchase of a defibulator to be used for maintenance.

**The Parochial Church Council of the Ecclesiastical Parish of
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Notes to the Financial Statements for the Year Ended 31 December 2022**

14. Transfers

The following transfers have been made from the general fund:

£11,076 to the Mission fund to support the mission partners.

The following transfers have been made to the general fund:

£6,330 from the Youth Work fund as a contribution towards the cost of youth worker salaries.

15. Net assets by Fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	475,838	-	475,838	466,673
Heritage assets	1	-	1	1
Current assets	159,317	98,145	257,462	196,609
Creditors: amounts falling due within one year	(16,802)	-	(16,802)	(16,084)
	<u>618,354</u>	<u>98,145</u>	<u>716,499</u>	<u>647,199</u>