

**St Mary Magdalene Church
Stoke Bishop**

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

For the year ended 31 December 2023

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 2023**

The Parochial Church Council present their report and the unaudited financial statements for the year ended 31 December 2023.

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	Caroline Jowett-Ive
Vice Chair	Andy Judd
Secretary	Sian Steel
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 Annual report and Financial Statements Year ended 31 December 2023

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

It continues to be a blessing to minister at St Mary's and to do so alongside such a fantastic team of people, not just the staff and ministers, but every member of the church who gives, prays or serves.

The task of offering everyone in our parish an opportunity to hear and respond to the Good News would be daunting if we tried to do it in our own strength. Thank God we don't have to! We are called to continue faithfully scattering as many seeds as we can, watering the little plants of faith sprouting up in people's hearts and to encourage and cheer one another on as we bear fruit that will last. It's been an encouragement to witness this seed scattering and plant-watering happening in our primary school, on the university campus, in our local residential homes, in people's houses, as well as through our gathered worship and regular groups and activities which happen in the building.

It's great to be able to offer opportunities for people to 'come to us' – on Sundays, at our toddler groups, youth activities, on Thursdays for lunch and Tuesdays for Connect

For many years St Mary's has benefitted from the gifts and skills of a large team of staff and ministers. This team is a mix of lay and ordained individuals, some are employed, others give their time freely to the church.. It is through the generosity and flexibility of the team that St Mary's can help to resource the other churches in the Avonside Mission Area and beyond.

Prayer is at the heart of who we are and what we do as a church. So many members of St Mary's are faithful prayer warriors, praying often in their own time and coming together with others regularly to do so. Morning prayer meetings happen most days either in church or via zoom and all are welcome to join in with this rhythm of prayer.

The Prayer Ministry team, continued to meet monthly throughout the year to pray for the needs of individuals. Prayer ministry during Communion and after the Sunday morning services is offered each week. A new prayer area was set up at the front of church, with a banner and a place for people to share prayer needs. The 24/7 Week of Prayer, which in recent years has taken place in October, was postponed until May, meaning that we didn't have a Week of Prayer in 2023.

It is a great blessing to support Mission Partners locally and overseas. It is part of our worship, and central to our core purpose as a church. As far as possible we aim to have a relationship with all the charities we support. In some cases, this is through an individual person and in other cases we have a more general relationship with the charity as a whole. Our support for Mission Partners is always intended to be prayerful and practical.

The redevelopment of the church rooms was launched in January 2020 but was suspended due to COVID19. In July 2021 the PCC approved the relaunch of the hall project. The building work started in June 2022. It was anticipated that the main building work would start in the summer of 2023. The PCC had approved the sale of the house, 1 St Laud Close, to fund the work, however the sale has not been completed so the contract to start the building work has been delayed.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
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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
Caroline Jowett-Ive	Church warden
Caroline Owen	Treasurer and safeguarding- elected PCC representative
Sonia Home	ASMA curate
Stephanie Wren	Occasional services -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 (2022 - £165,000).

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 2023, establishing that the number on the Electoral Roll was 219 (2022- 258).

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 2023**

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 2023 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.

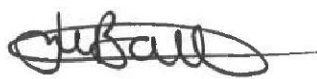
Reserves Policy

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 £256,693 (2022-£285,246) of which £114,800 (2022-£142,515) are regarded as free reserves after allowing for funds tied up in tangible fixed assets.

Approved and signed by 4 July 2024

Rev Jema Ball
Incumbent



**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2023**

PCC members 2023

Clergy

Rev Jema Ball
Rev Simon Potter
Rev Angela Cattell
Rev Hazel Trapnell
Rev Sonia Home
Rev Julie Summers

Licensed Lay Ministers

Brian Richardson
Peter Robottom

Churchwardens

Caroline Jowett-Ive
Andy Judd

Members of Diocesan Synod

Peter Robottom

Members of Deanery Synod

Tony Hughes
Anna Mayo
Jerry Sandford

PCC members

Lucy Allen	
John Gwyther	From 14 May 2023
Al Meadows	
Caroline Owen - Treasurer	
Francis Parkinson	From 14 May 2023
Kate Pinfold	
Nick Powlesland	
Caroline Simpson	
Vivienne Sutherland	
Stephanie Wren	
Edward Yates	From 14 May 2023

Tony Yeadon who was a member of the PCC at 1 January 2023 resigned on 14 May 2023

Rev Jennifer Hall and Rev Jo Morris were members of the PCC from 1 January 2023 to March 2023

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 2023 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

sa July 2024

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

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Statement of Financial Activities for the Year Ended 31 December 2023**

		2023	2023	Total	Unrestricted	2022	
		Unrestricted	Restricted		Unrestricted	Restricted	
	note	funds	funds		funds	funds	
		£	£	£	£	£	£
Income and endowments from							
Donations legacies and grants	2	279,089	105,203	384,292	281,801	106,803	388,604
Activities for generating funds	3	39,087	6,494	45,581	41,166	6,275	47,441
Investment income	4	8,454	-	8,454	11,938	-	11,938
Total		<u>326,630</u>	<u>111,697</u>	<u>438,327</u>	<u>334,905</u>	<u>113,078</u>	<u>447,983</u>
Expenditure on							
Raising funds	5	18,830	3,989	22,819	17,079	5,305	22,384
Charitable activities	6	331,434	46,724	378,158	323,066	43,233	366,299
Total		<u>350,264</u>	<u>50,713</u>	<u>400,977</u>	<u>340,145</u>	<u>48,538</u>	<u>388,683</u>
Net income		(23,634)	60,984	37,350	(5,240)	64,540	59,300
Transfers							
Gross transfers between funds		(4,919)	4,919	-	(4,746)	4,746	-
Net income before other recognised gains and losses		<u>(28,553)</u>	<u>65,903</u>	<u>37,350</u>	<u>(9,986)</u>	<u>69,286</u>	<u>59,300</u>
Other recognised gains							
(Loss)/Gains on revaluation of fixed assets for charity's own use		(27,000)	-	(27,000)	10,000	-	10,000
Net movements in funds		<u>(55,553)</u>	<u>65,903</u>	<u>10,350</u>	<u>14</u>	<u>69,286</u>	<u>69,300</u>
Reconciliation of funds							
Total funds brought forward		618,354	98,145	716,499	618,340	28,859	647,199
Total funds carried forward		<u>562,801</u>	<u>164,048</u>	<u>726,849</u>	<u>618,354</u>	<u>98,145</u>	<u>716,499</u>


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 2023**

		2023		2022	
	note	£	£	£	£
Fixed assets					
Tangible assets	9		448,000		475,838
Heritage assets	9		1		1
			<u>448,001</u>		<u>475,839</u>
Current assets					
Debtors	10	9,581		10,498	
Cash at bank and in hand		<u>277,373</u>		<u>246,964</u>	
		286,954		257,462	
Creditors: Amounts falling due within one year	11	<u>8,106</u>		<u>16,802</u>	
			278,848		240,660
Net assets			<u><u>726,849</u></u>		<u><u>716,499</u></u>
The funds of the charity:					
Restricted funds	13		164,048		98,145
Unrestricted Funds					
Revaluation reserve	13	306,108		333,108	
Unrestricted income funds	13	<u>256,693</u>		<u>285,246</u>	
			562,801		618,354
Total charity funds			<u><u>726,849</u></u>		<u><u>716,499</u></u>

Approved and signed by



Reverend Jema Ball
Incumbent

4 July 2024



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 2023

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 2022.

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 2023**

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 2023**

2. Donations and legacies

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Donations and legacies						
Committed giving	209,898	-	209,898	204,943	-	204,943
Donations	35,904	81,457	117,361	35,825	65,736	101,561
Bequests	5,515	-	5,515	10,411		10,411
Gift aid tax reclaimed	27,772	8,746	36,518	27,048	10,792	37,840
	<u>279,089</u>	<u>90,203</u>	<u>369,292</u>	<u>278,227</u>	<u>76,528</u>	<u>354,755</u>
Grants						
Diocesan heating grant	-	-	-	3,574	-	3,574
Building grants	-	15,000	15,000	-	30,275	30,275
	<u>279,089</u>	<u>105,203</u>	<u>384,292</u>	<u>281,801</u>	<u>106,803</u>	<u>388,604</u>

3. Activities for generating funds

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Parish activities						
Bookstall and traidcraft	-	-	-	35	971	1,006
House party income	-	-	-	1,260	-	1,260
Fees for weddings and funerals	20,205	-	20,205	16,461	-	16,461
Church and church room rental	16,590	-	16,590	18,829	-	18,829
	<u>36,795</u>	<u>-</u>	<u>36,795</u>	<u>36,585</u>	<u>971</u>	<u>37,556</u>
Fund raising						
Magazine advertising and sales	2,292	-	2,292	2,550	-	2,550
Social events	-	6,494	6,494	2,031	5,304	7,335
	<u>2,292</u>	<u>6,494</u>	<u>8,786</u>	<u>4,581</u>	<u>5,304</u>	<u>9,885</u>
	<u>39,087</u>	<u>6,494</u>	<u>45,581</u>	<u>41,166</u>	<u>6,275</u>	<u>47,441</u>

4. Investment income

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Rent from property	5,093	-	5,093	11,400	-	11,400
Interest on cash deposits	3,361	-	3,361	538	-	538
	<u>8,454</u>	<u>-</u>	<u>8,454</u>	<u>11,938</u>	<u>-</u>	<u>11,938</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 2023**

5. Raising funds

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Magazine printing	5,991	-	5,991	5,560	-	5,560
House party	-	-	-	1,735	-	1,735
Bookstall and traidcraft	-	-	-	63	971	1,034
Wedding and funeral costs	12,224	-	12,224	8,098	-	8,098
Room hire	615	-	615	-	-	-
Social events	-	3,989	3,989	1,623	4,334	5,957
	<u>18,830</u>	<u>3,989</u>	<u>22,819</u>	<u>17,079</u>	<u>5,305</u>	<u>22,384</u>

6. Details of charitable activities

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Grants and donations						
Parish share	165,000	-	165,000	165,000	-	165,000
Mission giving	-	13,276	13,276	-	17,408	17,408
Other giving	-	1,425	1,425	-	849	849
	<u>165,000</u>	<u>14,701</u>	<u>179,701</u>	<u>165,000</u>	<u>18,257</u>	<u>183,257</u>
Support costs						
Employment costs	87,720	-	87,720	90,437	-	90,437
Lighting and heating	16,821	-	16,821	17,583	-	17,583
Insurance	4,003	-	4,003	4,205	-	4,205
Repairs and maintenance	31,414	-	31,414	18,563	-	18,563
Hall development	-	32,023	32,023	-	24,776	24,776
Organist, choir and music costs	1,934	-	1,934	2,127	-	2,127
Telephone and computers	5,175	-	5,175	4,456	-	4,456
Stationery and postage	3,263	-	3,263	4,483	-	4,483
Subscriptions and training	1,888	-	1,888	1,869	-	1,869
Cleaning	1,481	-	1,481	1,733	-	1,733
Water rates	645	-	645	281	-	281
Service supplies	600	-	600	1,045	-	1,045
Staff recruitment	210	-	210	-	-	-
Bank and credit card charges	857	-	857	1,009	-	1,009
Sundry costs	2,465	-	2,465	1,539	200	1,739
Youth ministry costs	839	-	839	1,905	-	1,905
Depreciation	837	-	837	835	-	835
Clergy expenses	3,912	-	3,912	3,395	-	3,395
	<u>164,064</u>	<u>32,023</u>	<u>196,087</u>	<u>155,465</u>	<u>24,976</u>	<u>180,441</u>
Governance costs						
Independent examiner's fee	2,370	-	2,370	2,601	-	2,601
	<u>331,434</u>	<u>46,724</u>	<u>378,158</u>	<u>323,066</u>	<u>43,233</u>	<u>366,299</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 2023**

7. Grants and donations

	2023	2022
	£	£
Parish share - paid to Diocese of Bristol	165,000	165,000
Mission giving	13,276	17,408
Other charitable giving	1,425	849
	<u>179,701</u>	<u>183,257</u>
Giving to Mission partners	11,776	13,953
Institutions		
Individuals	1,500	2,200
Other missionary and charitable giving	-	1,255
	<u>13,276</u>	<u>17,408</u>

8 Employees' remuneration

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

	2023	2022
	number	number
Youth workers and trainees	2	2
Office and administration staff	3	3
	<u>5</u>	<u>5</u>

The aggregate payroll costs of these staff were as follows:

	2023	2022
	£	£
Youth and children & family leaders	37,527	48,794
Redundancy payment	3,526	-
Office and administration staff	43,572	38,410
	<u>84,625</u>	<u>87,204</u>
Employer's national insurance contributions	1,533	1,553
Employer's pension contributions	1,562	1,680
	<u>87,720</u>	<u>90,437</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
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9 Tangible fixed assets

	Freehold land and buildings (including heritage assets) £	Fixtures fittings and equipment £	Total £
Cost or valuation			
At 1 January 2023	475,001	27,487	502,488
Additions	-	-	-
Revaluation	(27,000)	-	(27,000)
At 31 December 2023	<u>448,001</u>	<u>27,487</u>	<u>475,488</u>
Depreciation			
At 1 January 2023	-	26,650	26,650
Charge for the year	-	837	837
At 31 December 2023	<u>-</u>	<u>27,487</u>	<u>27,487</u>
Net book value			
At 31 December 2023	<u>448,001</u>	<u>-</u>	<u>448,001</u>
At 31 December 2022	<u>475,001</u>	<u>837</u>	<u>475,838</u>

Freehold land and buildings consists of a house, 1 St Laud Close. The property was valued at £448,000 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

	2023 £	2022 £
Gift aid refund due	9,581	10,347
Payroll taxes	-	151
Prepayments	-	-
	<u>9,581</u>	<u>10,498</u>

11 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accrued expenses	8,106	16,802
Other creditor	-	-
Payroll taxes and pension contributions	-	-
	<u>8,106</u>	<u>16,802</u>

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12. Related Parties

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

13. Analysis of Funds

	1 January 2023 £	Incoming resources £	Resources expended £	Transfer £	31 December 2023 £
Restricted Funds					
Mission Fund	1,792	2,908	(14,701)	11,289	1,288
Earmarked fund	228	-	0	-	228
Mental Health Fund	116	-	0		116
Youth work fund	-	6,170	-	(6,170)	-
Lunch club	8,590	6,494	(3,989)	(200)	10,895
Defibrillator fund	375	-	0	-	375
Hall fund	87,044	96,125	(32,023)	-	151,146
	<u>98,145</u>	<u>111,697</u>	<u>(50,713)</u>	<u>4,919</u>	<u>164,048</u>
Unrestricted Funds					
General fund	62,922	317,155	(324,402)	(4,919)	50,756
Designated funds					
Building fund	34,003	-	(19,867)	-	14,136
Development fund	66,487	9,475	(5,995)	-	69,967
Capital reserve fund	121,834	-	-	-	121,834
	<u>285,246</u>	<u>326,630</u>	<u>(350,264)</u>	<u>(4,919)</u>	<u>256,693</u>
Revaluation of fixed assets					
Revaluation reserve fund	333,108	-	(27,000)	-	306,108
Total funds	<u>716,499</u>	<u>438,327</u>	<u>(427,977)</u>	<u>-</u>	<u>726,849</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.
Defibrillator fund	Donations received to be used for maintenance of the defibrillator attached to the church hall wall.

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14. Transfers

The following transfers have been made from the general fund:

£11,289 to the Mission fund to support the mission partners.

The following transfers have been made to the general fund:

£6,370 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 2023	Total Funds 2022
	£	£	£	£
Tangible assets	448,000	-	448,000	475,838
Heritage assets	1	-	1	1
Current assets	122,906	164,048	286,954	257,462
Creditors: amounts falling due within one year	(8,106)	-	(8,106)	(16,802)
	<u>562,801</u>	<u>164,048</u>	<u>726,849</u>	<u>716,499</u>

