

Registered Charity number: 1132146

**Parochial Church Council of
St Mary, Old Swinford**

Trustees' Report and Financial Statements

31 December 2022

**Parochial Church Council of
St Mary, Old Swinford**

Financial Statements

for the year ended 31 December 2022

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Parochial Church Council of St Mary, Old Swinford

Trustees' Annual Report for the year ended 31 December 2022

The Parochial Church Council presents its report and the accounts for the year ended 31 December 2022.

Reference and Administrative Information

The Parochial Church Council has delegated routine matters to a standing Committee which consists of the Rector, both Church Wardens, Secretary, Treasurer and Chair of the Resources Committee.

It is registered with the Charity Commission under reference number 1132146.

The Parochial Church Council of St Mary, Old Swinford is also known as PCC.

Principal Address

The main address for contact is:-

Old Swinford Rectory
Rectory Road
Stourbridge
West Midlands
DY8 2HA

Trustees

The Trustees at 31 December 2022 were:-

Judith Hall
Katharine Fletcher
Pamela Jean Scudamore
Antony Walter Tatford
Anthony Lloyd
Stanley Ernest Williams
Drew Owen
Elaine Buchan
Mark Allan Fussell

Susan Elizabeth Wakeley
Michael Thomas Blaxland
Malcolm Walter Frost
Marjorie Ferguson
Les Timms
Christine McCullagh
Roger Myrry King
Revd. Jonathan Frederick Flitcroft

Revd. Jonathan Frederick Flitcroft was the Chair of the Charity.

Parochial Church Council of St Mary, Old Swinford

Trustees' Annual Report for the year ended 31 December 2022

- continued -

Structure Governance and Management

The PCC has been formed under the Parochial Church Council Powers Measure (1956) as amended and Church representation rules.

The Trustees are elected at the election of the Churchwardens and the Annual Parochial Church Meeting (APCM). Their appointment is recorded in the minutes of the meeting and no signatures of acceptance are required. The Council has power to co-opt other members.

Objectives and Activities

Our principal objective is to follow Christ through worship, outreach and mission.

Whilst undertaking the above mentioned activities, the Trustees had due regard to guidance published by the Charity Commission on public benefit issues.

Achievement and Performance

In 2022, St Mary's, Old Swinford has continued to seek new ways to bring the Good News of Jesus Christ to the people of our parish. Finally free of enforced Coronavirus pandemic restrictions we have seen a growth in engagement with our worship services and the welcome return of groups hiring the Church Hall. As usual, it is important to recognise that there are dedicated teams working to enable this growth.

During 2022, St Mary's Ministry Team has been expanded and meets regularly to plan services and liturgical seasons. In May, we were delighted to welcome Rev'd Anthony Perry as he obtained from Bishop John Permission to Officiate as a retired priest in our parish and Deanery. We have also been greatly blessed through the ministry of Licensed Lay Minister, Theresa Perry; her licence to minister was transferred to Worcester Diocese in September. We look forward to a further expansion of this team when Ordinand, Claire Cox, begins her curacy at St Mary's in July 2023.

One of the key goals of the Vision for St Mary's articulated in 2018 was the development of the monthly service of family worship, 'Worship Together.' Since the disruption caused by the Covid pandemic, we have worked towards a similar goal by establishing a new family congregation which meets on the first Sunday of each month as '4 o'clock Church'. This has been a very joyful venture for the team around it and, we believe, for the families who regularly attend. November 2022 saw the first anniversary of '4 o'clock Church' which the team celebrated with a party and a review of the year led by Kate Ormerod. Kate is also helping the core team to create a vision for the future of 4 o'clock church.

An innovation suggested this year by Churchwarden, Judy Hall, enables members to 'work with the wardens' in maintaining the Church and its grounds. We continue to get many compliments on the appearance of both Church and Churchyard which is testament to the teams who work so hard to keep them looking their best. The refurbishment of the North Porch was finally completed and we blessed it on Easter Day.

Our Choir, under Director of Music, James Bradley, has continued to thrive and, just at Christmas time, 12 new Junior choristers took part in the Crib service. The Choir also featured in the Black Country Radio Christmas service. In Church we enjoyed a 'Christmas community celebration' which saw contributions from Springs Dance, Black Country Brass and Choirs from Old Swinford Primary and Redhill Schools.

We have been very glad to welcome this year new owners of St Mary's pre-school, Laura and Natalie, who are already having a significant impact on childcare provision in our community, and are seeking to expand their business and work more closely with our Church.

Important changes in how the Diocese is funded came into effect in 2022: the money parishes now pay is called Ministry Share and reflects the costs of stipendiary ministry. Consequently, a significant fall in the amount St Mary's is being asked to pay together with a generous grant towards vastly increased fuel costs have enabled us to pay Ministry Share in full this year.

Parochial Church Council of St Mary, Old Swinford

Trustees' Annual Report for the year ended 31 December 2022

- continued -

Achievement and Performance /continued

Our finances continue to be carefully stewarded by Stan Williams and his team.

A new Diocesan Strategy also came into effect this year and St Mary's will seek to benefit from the 'Healthier Churches fund' by applying to work with a Mission Accompanier and, with them, develop a new 5 year vision and create a health and sustainability plan to enable us to grow and flourish.

St Mary's is once again at a point of change. We look ahead to discern a new vision for the next stage in the life of our Church. To do this we will pray, listening to find out who God is calling us to be, how God is helping us to grow as disciples of Jesus, and to give thanks for many blessings of hope and joy God is showering on us in our shared life of faith.

Financial Review

As we have come out of the pandemic, a number of factors outside of our control have meant that this year has proved to be particularly challenging.

The accounts records a small deficit of £912. Whilst total income has increased, there has also been an increase in total expenditure. Both income and costs in all areas have been examined and kept under review at successive PCC meetings throughout the year. Individual bank accounts relating to the two Mission accounts, both deposit and current, the Churchwarden's Charities account and the Youth Club account have been closed with balances transferred to the main Church bank account. Each of these three areas have been set up as designated funds. This has helped save on bank charges introduced on these accounts and at the same time helped make our banking operation more streamlined.

Total income from all donors (primarily including both stewardship and gift aid envelopes, loose collections, standing orders payments and income tax recovery) show an increase of just over 1% when compared to the previous year. I wish to record my thanks to all donors who continue to support St Mary's so generously. It is pleasing to see income from Church Hall lettings approach the recorded pre-pandemic levels, an increase of 77%. This also reflects the Church Hall being used to serve the community in the way that it should.

For the first time in a number of years, we were able to pay our Ministry Share of £65,755 in full. The Church of England recognised the pressures that churches were facing concerning substantial increases in energy costs. This resulted in funds being released centrally to each individual diocese for allocation. St Mary's received £4,154 from Worcester Diocese to help with these costs.

There are a number of financial challenges we are facing in the short to medium term. I have already mentioned energy costs. Whilst these have showed signs of settling down in recent months, we continue to be faced with costs somewhat higher than those experienced not too long ago. The Quinquennial Report on our Church buildings highlighted those areas of work that need to be addressed both in the short, medium and longer term. The age and design of the buildings together with the maintenance of the Churchyard means that expenditure on repairs and renewals is ongoing, and a constant drain on our finances. It is recognised that not all works can be carried out immediately but will have to be planned and prioritised in an appropriate manner as funds allow.

As in previous years, the PCC agreed a transfer of £2,500 for the work of the Mission Committee. Charitable contributions to many worthwhile causes, both overseas and closer to home, have been made. Donations have also been made to the Black Country Food Bank in Brierley Hill.

In difficult times, I believe these set of accounts reflect the continued support, energy and hard work put in by our Church community. My sincere thanks to you all.

Parochial Church Council of St Mary, Old Swinford

**Trustees' Annual Report
for the year ended 31 December 2022
- continued -**

Reserves Policy

The Trustees consider that the funds within the Charity should be at a level to cover operational costs for at least 3 months.

The reserves are needed to bridge the trading gap between spending on the Charity's overheads and the receipt of new funds.

The reserves include cash at bank. The Trustees monitor the cash levels on a regular basis.

Worcester Diocese

The Church is required to contribute towards central costs (which include clergy stipends and pensions).

During the year, the Charity incurred the following:

	2022	2021
	£	£
Ministry share	65,755	63,000
Wedding and other fees earned by the clergy	9,372	6,217
	<hr/>	<hr/>
	75,127	69,217
	=====	=====

Parochial Church Council of St Mary, Old Swinford

**Trustees' Annual Report
for the year ended 31 December 2022
- continued -**

Trustees' Responsibilities

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

The law applicable to charities in England & 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 23 April 2023 and signed by:

.....
Revd. Jonathan Frederick Flitcroft (Chairman)

**Independent Examiner's Report to the Trustees
of Parochial Church Council of
St Mary, Old Swinford**

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 17.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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 aspect:

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.



Mr D I Hotchkiss
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

23 April 2023

Parochial Church Council of St Mary, Old Swinford

**Statement of Financial Activities
for the year ended 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2022 £	2021 £
Incoming Resources					
Incoming resources from donors	2a	78,659	-	78,659	79,237
Other voluntary incoming resources	2b	18,100	-	18,100	23,308
Income from operating activities					
- to further the Council's objectives	2c	21,302	-	21,302	13,311
- to generate funds	2d	23,834	-	23,834	17,747
Income from investments	2e	10,039	-	10,039	10,004
Other income	2f	1,352	-	1,352	2,402
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		153,286	-	153,286	146,009
		<hr/>	<hr/>	<hr/>	<hr/>
Resources Expended					
Grants	3a	3,360	-	3,360	6,438
Activities directly relating to work of Church	3b	112,309	-	112,309	104,401
Church management and administration	3c	22,900	-	22,900	18,760
Cost of generating fund	3d	15,629	-	15,629	15,431
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		154,198	-	154,198	145,030
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming resources		(912)	-	(912)	979
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(912)	-	(912)	979
Total funds brought forward		123,331	61,214	184,545	183,566
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		122,419	61,214	183,633	184,545
		=====	=====	=====	=====

Parochial Church Council of St Mary, Old Swinford

Balance Sheet at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Investment assets	5	58,903	58,903
		<hr/>	<hr/>
Current assets			
Debtors	7	7,896	3,526
Cash at bank and in hand		115,254	122,011
Investment assets at cost		9,446	9,446
(market value £27,743)		<hr/>	<hr/>
		132,596	134,983
		<hr/>	<hr/>
Liabilities (amounts falling due within one year)	8	(7,866)	(9,341)
		<hr/>	<hr/>
Net current assets		124,730	125,642
		<hr/>	<hr/>
Net assets	6	183,633	184,545
		=====	=====
Funds			
Unrestricted	9	122,419	123,331
Restricted	10	61,214	61,214
		<hr/>	<hr/>
		183,633	184,545
		=====	=====

The financial statements on pages 7 to 17 were approved by the Trustees on 23 April 2023 and signed on its behalf by:-

.....
Rev. Jonathan Frederick Flitcroft (Chairman)

Parochial Church Council of St Mary, Old Swinford

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies

The Parochial Church Council of St Mary, Oldswinford is a registered Charity in the United Kingdom. The principal contact address is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are outlined on page 2 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of Accounting

The accounts have been prepared on an accruals basis. The financial statements are prepared in sterling, which is the function currency of the entity.

Statement of compliance

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application on the general purpose of the Charity. Funds designated for a particular purpose by the Charity are also unrestricted.

Restricted funds are to be used for specific purposes as designated by the Trustees and as laid down by the donor.

The accounts include all transactions, assets and liabilities for which the Charity is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the Charity.

Planned giving is recognised only when received.

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

Grants and legacies to the Charity are accounted for upon receipt, the amount due is quantifiable and its ultimate receipt by the Charity is reasonably certain.

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

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

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Accounting Policies (continued)

Other income

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

Income from investments

Dividends and interest are accounted for when due and payable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Resources Expended

Grants

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

Activities directly relating to the work of the Church

The diocesan and parish share is accounted for when paid.

Fixed Assets

VAT reclaimable

Where VAT is reclaimable on any eligible expenditure, the amount reclaimed is netted against the cost of the expenditure.

Consecrated land and buildings, and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the church wardens on special trust for the Charity and which require a faculty for disposal, since the Charity considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixed assets

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at historical cost at 31 December 2022.

Current assets

Amounts owing to the Charity at 31 December 2022 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Accounting Policies (continued)

Current liabilities

Amounts payable within one year are recorded at transaction price and are shown as accrued charges.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in profit or loss with the exception of hedging instruments in a designated hedging relationship.

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	2021 £
2. Incoming Resources				
<i>2a. Incoming resources from donors</i>				
Planned giving:				
Donations by Gift Aid	10,867	-	10,867	10,138
Income tax recoverable	16,447	-	16,447	15,215
Other planned giving	43,643	-	43,643	49,125
Collections (open plate) at all services	7,702	-	7,702	4,759
	<hr/> 78,659	<hr/> -	<hr/> 78,659	<hr/> 79,237
<i>2b. Other voluntary incoming resources</i>				
Donations, appeals, etc.	11,747	-	11,747	9,339
Legacies	2,000	-	2,000	1,000
Donations received for specific purposes	4,353	-	4,353	7,953
HMRC furlough grants	-	-	-	5,016
	<hr/> 18,100	<hr/> -	<hr/> 18,100	<hr/> 23,308
<i>2c. Income from operating activities: to further the Council's objects</i>				
Magazine & bookstall	-	-	-	55
Fees	20,809	-	20,809	13,144
Candle rack	77	-	77	83
Work with children	-	-	-	29
Social committee and coffee	416	-	416	-
	<hr/> 21,302	<hr/> -	<hr/> 21,302	<hr/> 13,311
<i>2d. Income from operating activities: to generate funds</i>				
Magazines (advertisement fees)	55	-	55	315
Use of church	410	-	410	4,540
Christmas market	464	-	464	-
Hall lettings	22,905	-	22,905	12,892
	<hr/> 23,834	<hr/> -	<hr/> 23,834	<hr/> 17,747
<i>2e. Income from investments</i>				
Dividends and interest including any reclaimable tax	5,030	-	5,030	4,471
Church Hall flat rent	5,009	-	5,009	5,533
	<hr/> 10,039	<hr/> -	<hr/> 10,039	<hr/> 10,004
<i>2f. Other income</i>				
VAT reclaim on repairs	1,352	-	1,352	2,402
	<hr/> 1,352	<hr/> -	<hr/> 1,352	<hr/> 2,402
Total incoming resources	<hr/> 153,286 =====	<hr/> - =====	<hr/> 153,286 =====	<hr/> 146,009 =====

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	2021 £
3. Resources Expended				
3a. <i>Grants</i>				
Missionary and charitable giving	3,360	-	3,360	6,438
3b. <i>Activities directly relating to the work of the Church</i>				
Ministry: Diocesan parish share	65,755	-	65,755	63,000
Clergy expenses	-	-	-	-
Running expenses	15,687	-	15,687	12,553
Repairs and maintenance	13,736	-	13,736	13,214
Upkeep of Churchyard	3,610	-	3,610	5,129
Organist fees and choir expenses	10,055	-	10,055	8,105
Other expenses	3,466	-	3,466	2,283
Social committee and coffee	-	-	-	117
	<hr/> 112,309	<hr/> -	<hr/> 112,309	<hr/> 104,401
3c. <i>Church management and administration</i>				
Administration:				
Administrator's salary	8,426	-	8,426	8,250
Printing and stationery	1,339	-	1,339	1,426
Subscriptions, bank and professional charges	733	-	733	341
Independent Examiner's fee	2,700	-	2,700	2,750
Fees: Wedding, Funerals, Baptisms and other	9,702	-	9,702	5,993
	<hr/> 22,900	<hr/> -	<hr/> 22,900	<hr/> 18,760
3d. <i>Costs of generating funds</i>				
Church Hall expenditure	15,629	-	15,629	15,431
Total resources expended	<hr/> 154,198 =====	<hr/> - =====	<hr/> 154,198 =====	<hr/> 145,030 =====

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

4. Staff Costs	2022	2021
	£	£
Wages and salaries	25,119	25,110
	<hr/>	<hr/>
	25,119	25,110
	=====	=====

The average number of persons employed by the Charity during the year, including the Trustees was 3 (2021: 3).

5. Investment Assets

These represent:-	2022	2021
	£	£
Central Board of Finance of the Church of England's investment fund	57,878	57,878
(market value £110,788 (2021 - £125,569))		
Shares in Traidcraft Ltd	1,025	1,025
	<hr/>	<hr/>
	58,903	58,903
	=====	=====

6. Analysis of Net Assets by Fund	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets for Church use:			
Investment fixed assets	1,025	57,878	58,903
Current assets	129,260	3,336	132,596
Current liabilities	(7,866)	-	(7,866)
	<hr/>	<hr/>	<hr/>
Fund balance	122,419	61,214	183,633
	=====	=====	=====

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

	2022	2021
	£	£
7. Debtors		
Income tax recoverable	4,046	2,268
Prepayments	3,850	1,258
	<hr/>	<hr/>
	7,896	3,526
	=====	=====

	2022	2021
	£	£
8. Liabilities (amounts falling due within one year)		
Accrued charges	7,866	9,341
	=====	=====

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

9. Unrestricted Funds

The balances on each Designated Fund as at the end year are as follows:-

	2022	2021
	£	£
Designated Funds		
Clergy Housing	2,599	2,599
Church Legacies and Gifts	14,128	14,128
Organ Fund	596	150
Church Hall	51,384	45,157
Bells Fund	(981)	(141)
Anchor Bereavement	30	30
The Children's Fund (Inc. Agatha Downing Children Fund)	6,109	6,851
Graveyard Fund	(7,110)	(4,700)
Tower Fund	467	467
Friends of the Music	6,134	5,317
Rectors Charities	1,998	1,671
Water Aid	364	348
Furlough Scheme	-	10,224
Social Committee	1,695	913
St Mary's Youth Club Work	1,655	-
Contactless Digital Giving	77	-
St Mary's Mission	1,292	-
Churchwardens Charities	1,552	-
	<hr/>	<hr/>
	81,989	83,014
	=====	=====
General Funds		
Church	38,403	37,919
	=====	=====
Other Balances		
Church Flowers	2,041	2,398
	=====	=====
Total	122,433	123,331
	=====	=====

The Clergy Housing Fund represents monies used for maintenance of the clergy accommodation.

The Church Legacies and Gifts Fund represent monies held for legacies and gifts that are not restricted in their use.

The Organ Fund represents monies used for the maintenance of the Church organ.

The Church Hall Fund represents monies used to maintain the Church hall and manage its finances.

The Bells Fund represents monies used for maintenance of the Church bells.

The Anchor Bereavement Fund represents monies used to support those who are bereaved.

The Children's Fund (Inc Agatha Downing Children Fund) represents monies used for the Church's work with children.

The Graveyard Fund represents monies used to maintain the Church graveyard.

The Tower Fund represents monies used for maintenance of the Church tower.

The Friends of the Music Fund represents monies used to fund development of music within the Church environment.

Parochial Church Council of St Mary, Old Swinford

**Notes to the Financial Statements
for the year ended 31 December 2022**

9. Unrestricted Funds (continued)

The Rector's Charities represents monies for charitable giving at the Rector's discretion.

The Water Aid fund represents monies used for charitable overseas water provision.

The Furlough Scheme simply records the amount received from HMRC under the Furlough Grant scheme which was used as received to support payment of wages to the two members of staff who were placed on furlough. Following the cessation of the scheme, this nominal amount was absorbed into General Funds during the year to 31 December 2022.

The Social Committee Fund represents monies available to fund Church social events.

The St Mary's Youth Club Work Fund represents monies available for the work with youth within the community.

The Contactless Digital Giving Fund records the amounts received from contactless donations made using the card machine.

The St Mary's Mission Fund represents monies used for charitable donations both overseas and locally.

The Churchwardens Charities Fund represents monies available to Churchwardens for charitable donations.

The General Funds represents the Church's working capital.

The Church Flowers Fund represents monies used to fund the Church floral decoration.

10. Restricted Funds

The balances on each fund as at the year end are as follows:-

	2022	2021
	£	£
Legacies and Gift Fund	3,000	3,000
St John's Church Hall Fund	57,878	57,878
Fabric Fund	336	336
	<hr/>	<hr/>
	61,214	61,214
	<hr/>	<hr/>

The Legacies and Gift Fund represents monies used for legacies and gifts for a specific purpose.

St John's Church Hall Fund represents the Charity's capital reserve. Interest is earned on the capital sum.

The Fabric Fund represents monies used for the improvements and maintenance of the Church building.

11. Related Party Transactions

There are no related party transactions during the current and previous year.

12. Controlling Interest

The Charity was under the control of the Trustees throughout the current and previous year.