

Registered Charity number: 1132146

Parochial Church Council of  
St Mary, Old Swinford

Trustees' Report and Financial Statements

31 December 2023

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

**Financial Statements**

**for the year ended 31 December 2023**

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

### **Trustees' Annual Report for the year ended 31 December 2023**

The Parochial Church Council presents its report and the accounts for the year ended 31 December 2023.

#### **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 and Treasurer.

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 2023 were:-

Judith Hall  
Judith Nex  
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 2023 - 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 last year's 'achievement and performance report,' I reflected not only on changes which the year had brought but also on those which lie ahead of us here at St Mary, Old Swinford. I begin this year's report by outlining the ways we are responding to the call to find new ways of living out God's love in Jesus Christ.

Our Diocese recently introduced a new strategy for growth which includes 3 Diocesan priorities focussed on children and young people, 'renewal churches' in areas of significant population and 'new worshipping communities.' These priorities are underpinned by a plan to 'equip ministers for mission.' At Parish level there is an encouragement of churches to show they are planning for their own future viability.

Here at St Mary's I have been working with our Mission Accompanier, Chris Bright, since July. Early in the current year, our new 'Vision Team' began to meet with Chris too; working together to develop a vision for the next 5 years and, eventually, to create a 'health and sustainability plan' which will enable and embody that vision. We will share the work of that team to both PCC and more widely with our Church membership. I am very grateful for the way Vision Team members have committed themselves to this vital work.

In 2023 we welcomed our new Curate, Rev'd Claire Cox and her family, Paul, Amelia and Albert. After a complicated start, with Albert in hospital for over two months, Claire settled into her role to which she brings great energy and joy. She now leads the Open the Book Team, which is growing, and is also planning the launch of an exciting new service at St Mary's, 'Singing Angels.' Our Ministry Team expanded again and we also welcomed ordinand, Sooz Magee, who is with us until her planned ordination as Deacon in June 2024.

Our 4 o'clock Church congregation continued to meet on the first Sunday of each month and has been counted as our first 'New Worshipping Community.' We are blessed by a growing 4 o'clock Team which experience the joy of sharing God's Good News as they support and encourage the families who regularly attend.

The weekly pattern of services has settled and we are enjoying a new rhythm. We now have a monthly evening service which has introduced our congregations to Taize and Iona style worship; I continue to be grateful to Anthony and Theresa Perry for sharing their knowledge of the latter. I am also very grateful to Roger King for, among many things, his regular leadership of our Choral and plain Evensong services. Many of our worship services continued to be very well supported musically by the choir and the bell-ringers. We have also offered more 'wholeness and healing' services supported by members of our Pastoral Team, another St Mary's Team which has grown in the last year and whose work continues to be highly valued.

'Work with the wardens' continues to attract many on second Saturdays and those who come work wonderfully together to maintain the Church and its grounds to now accustomed high standards. Challenges will always remain in respect of the fabric of our buildings and, over the next few years, we will need to find new ways the raise the funds necessary to keep them safe and sustainable.

## Parochial Church Council of St Mary, Old Swinford

### Trustees' Annual Report for the year ended 31 December 2023 - continued -

#### Achievement and Performance ..... /continued

As always, our Master of Fabric Tony Lloyd, keeps the PCC up-to-date with these needs. Our finances, carefully managed by Stan Williams and his Team, remain under pressure due, not least, to the age and complexity of our buildings.

Attendance at Easter and Christmas services in 2023 was encouraging and we were very blessed by a wonderful Christmas tree festival co-ordinated by Sally Frost and her Team. That festival and many of our social events reinforce the significant role of St Mary's plays in our community. Our close relationship with Oldswinford Church of England Primary School and our welcome of Ham Dingle Primary and Old Swinford Hospital Schools during the year point the way to engagement with many more families and young people in our Parish. We aim to expand and deepen this aspect of our outreach whilst maintaining our welcome for children via the Youth Group and Babies and Toddlers group.

The most distinctively Christian response to challenge and change is prayer. At St Mary, Old Swinford we are born aloft by centuries of faithful, trustful prayer. By these prayers, our Church has been drawn by God's Holy Spirit through many times of renewal and resurrection. Our openness to the goodness of God and to the light of God in the people we encounter is enabled by prayer. By prayer too may we be alert to the gifts it is our joyful duty to share with those around us and for the benefit of generations to come.

#### Financial Review

The accounts show a small surplus of £189. Whilst there has been an approx. 4% reduction in both overall income and expenditure, most income streams compare favourably with the previous financial year.

Total donor income from all sources primarily includes both Stewardship and Gift Aid envelopes, loose collections from all services conducted, Standing Order payments, Income Tax Recovery and Sundry Donations. This has risen to just over £89,000, a 2% increase on the 2022 figure. I wish to record my thanks to all donors who support St Mary's so generously. It is clear that in recent years, the way in which donations are made has changed. We have seen a movement away from the use of envelopes and an increase in the number of donors who pay by standing order/direct debit. It is pleasing that £1,354 has been banked through the Contactless Giving device at the back of the Church.

I am very appreciative of the support, both financial and time that is freely given, that for obvious reasons does not find a mention in these accounts. This includes donations to the Church Flower Fund, The Christmas Tree Festival, the work on ground maintenance, work on gates leading up to the Church, the upkeep of the bells and tower to name a few. This significantly helps control the Church expenditure on a day-to-day basis. Thank you.

Ministry Share payment to the Diocese totalled £64,500 against an expected payment of £67,070. This small shortfall has not been included in the accounts. The PCC is committed to making its Ministry Share payment in full as finances allow.

The age and design of the buildings together with ongoing maintenance of the Churchyard means that expenditure on repairs and renewals is an ongoing and constant companion. Work on the east window at considerable cost has already been identified for 2024. Monies for this and other necessary repairs cannot be found from our traditional regular sources of income. There is a need to identify what our priorities are in the medium term and establish what external grants/ funds can be accessed.

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. Additional donations have been made to the Black Country Food Bank and the Children's Society.

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

**Trustees' Annual Report  
for the year ended 31 December 2023  
-continued -**

**Financial Review ..... /continued**

I believe these set of accounts reflect the financial position of St Mary's. The PCC is kept updated on financial matters at regular bi-monthly meetings. Finally, my thanks go to the Finance Team for their continued hard work and timely advice in helping ensure Church finances are carefully managed.

**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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ministry share	64,500	65,755
Wedding and other fees earned by the clergy	5,679	9,372
	<hr/>	<hr/>
	<b>70,179</b>	<b>75,127</b>
	<b>=====</b>	<b>=====</b>

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

**Trustees' Annual Report  
for the year ended 31 December 2023  
- 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 21 April 2024 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 2023 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

21 April 2024



Parochial Church Council of St Mary, Old Swinford

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
<b>Incoming Resources</b>					
Incoming resources from donors	2a	72,619	-	72,619	78,659
Other voluntary incoming resources	2b	25,116	-	25,116	18,100
Income from operating activities					
- to further the Council's objectives	2c	13,711	-	13,711	21,302
- to generate funds	2d	24,774	-	24,774	23,834
Income from investments	2e	11,118	-	11,118	10,039
Other income	2f	513	-	513	1,352
<b>Total incoming resources</b>		<b>147,851</b>	<b>-</b>	<b>147,851</b>	<b>153,286</b>
<b>Resources Expended</b>					
Grants	3a	3,274	-	3,274	3,360
Activities directly relating to work of Church	3b	108,561	-	108,561	112,309
Church management and administration	3c	22,555	-	22,555	22,900
Cost of generating fund	3d	13,272	-	13,272	15,629
<b>Total resources expended</b>		<b>147,662</b>	<b>-</b>	<b>147,662</b>	<b>154,198</b>
<b>Net incoming resources</b>		<b>189</b>	<b>-</b>	<b>189</b>	<b>(912)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>189</b>	<b>-</b>	<b>189</b>	<b>(912)</b>
<b>Total funds brought forward</b>		<b>122,419</b>	<b>61,214</b>	<b>183,633</b>	<b>184,545</b>
<b>Total funds carried forward</b>		<b>122,608</b>	<b>61,214</b>	<b>183,822</b>	<b>183,633</b>

Parochial Church Council of St Mary, Old Swinford

Balance Sheet at 31 December 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Investment assets	5	58,903	58,903
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	7	11,475	7,896
Cash at bank and in hand		115,483	115,254
Investment assets at cost (market value £30,343)		9,446	9,446
		<hr/>	<hr/>
		136,404	132,596
		<hr/>	<hr/>
<b>Liabilities (amounts falling due within one year)</b>	8	(11,485)	(7,866)
		<hr/>	<hr/>
<b>Net current assets</b>		124,919	124,730
		<hr/>	<hr/>
<b>Net assets</b>	6	183,822	183,633
		=====	=====
<b>Funds</b>			
Unrestricted	9	122,608	122,419
Restricted	10	61,214	61,214
		<hr/>	<hr/>
		183,822	183,633
		=====	=====

The financial statements on pages 7 to 17 were approved by the Trustees on 21 April 2024 and signed on its behalf by:-

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

## Parochial Church Council of St Mary, Old Swinford

### Notes to the Financial Statements for the year ended 31 December 2023

#### 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 2023

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 2023.

*Current assets*

Amounts owing to the Charity at 31 December 2023 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 2023

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 2023

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	2022 £
<b>2. Incoming Resources</b>				
<i>2a. Incoming resources from donors</i>				
Planned giving:				
Donations by Gift Aid	8,800 ✓	-	8,800	10,867
Income tax recoverable	14,309 ✓	-	14,309	16,447
Other planned giving	42,974 ✓	-	42,974	43,643
Collections (open plate) at all services	6,536 ✓	-	6,536	7,702
	<u>72,619 ✓</u>	<u>-</u>	<u>72,619</u>	<u>78,659</u>
<i>2b. Other voluntary incoming resources</i>				
Donations, appeals, etc.	17,393 ✓	-	17,393	11,747
Legacies	-	-	-	2,000
Donations received for specific purposes	7,723 ✓	-	7,723	4,353
HMRC furlough grants	-	-	-	-
	<u>25,116</u>	<u>-</u>	<u>25,116</u>	<u>18,100</u>
<i>2c. Income from operating activities: to further the Council's objects</i>				
Magazine & bookstall	-	-	-	-
Fees	12,618 ✓	-	12,618	20,809
Candle rack	92 ✓	-	92	77
Work with children	-	-	-	-
Social committee and coffee	1,001 ✓	-	1,001	416
	<u>13,711 ✓</u>	<u>-</u>	<u>13,711</u>	<u>21,302</u>
<i>2d. Income from operating activities: to generate funds</i>				
Magazines (advertisement fees)	70 12. ✓	-	70	55
Use of Church	60 ✓	-	60	410
Christmas market	865 ✓	-	865	464
Photocopying	50 ✓	-	50	-
Hall lettings	23,729 12. ✓	-	23,729	22,905
	<u>24,774 ✓</u>	<u>-</u>	<u>24,774</u>	<u>23,834</u>
<i>2e. Income from investments</i>				
Dividends and interest including any reclaimable tax	6,472 ✓ ✓	-	6,472	5,030
Church Hall flat rent	4,646 12. ✓ ✓	-	4,646	5,009
	<u>✓ 11,118</u>	<u>-</u>	<u>11,118</u>	<u>10,039</u>
<i>2f. Other income</i>				
VAT reclaim on repairs	513 ✓	-	513	1,352
	<u>✓ 513</u>	<u>-</u>	<u>513</u>	<u>1,352</u>
<b>Total incoming resources</b>	<u>147,851</u> =====	<u>-</u> =====	<u>147,851</u> =====	<u>153,286</u> =====

Parochial Church Council of St Mary, Old Swinford

Notes to the Financial Statements  
for the year ended 31 December 2023

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
<b>3. Resources Expended</b>				
<b>3a. Grants</b>				
Missionary and charitable giving	3,274	-	3,274 ✓	3,360 ✓
<b>3b. Activities directly relating to the work of the Church</b>				
Ministry: Diocesan Parish share	64,500 ✓	-	64,500 ✓	65,755 ✓
Clergy expenses	578	-	578 ✓	-
Running expenses	19,810	-	19,810 ✓	15,687 ✓
Repairs and maintenance	6,554	-	6,554	13,736
Upkeep of Churchyard	5,097	-	5,097	3,610
Organist fees and choir expenses	9,288	-	9,288 ✓	10,055
Other expenses	2,734	-	2,734 ✓	3,466
Social Committee and coffee	-	-	-	-
	108,561	-	108,561	112,309
<b>3c. Church management and administration</b>				
Administration:				
Administrator's salary	8,668	-	8,668 ✓	8,426
Printing and stationery	1,650	-	1,650 ✓	1,339
Subscriptions, bank and professional charges	226	-	226 ✓	733
Independent Examiner's fee	2,700	-	2,700 ✓	2,700
Fees: Wedding, Funerals, Baptisms and other	9,311	-	9,311	9,702
	22,555	-	22,555	22,900
<b>3d. Costs of generating funds</b>				
Church Hall expenditure	13,272	-	13,272 ✓	15,629
<b>Total resources expended</b>	147,662 =====	- =====	147,662 =====	154,198 =====

Parochial Church Council of St Mary, Old Swinford

Notes to the Financial Statements  
for the year ended 31 December 2023

	2023 £	2022 £
<b>4. Staff Costs</b>		
Wages and salaries	23,497	25,119
	<u>23,497</u>	<u>25,119</u>
	=====	=====

The average number of persons employed by the Charity during the year, including the Trustees was 3 (2022: 3).

**5. Investment Assets**

These represent:-	2023 £	2022 £
Central Board of Finance of the Church of England's investment fund	57,878	57,878
(market value £121,211 (2022 - £110,788))		
Shares in Traidcraft Ltd	1,025	1,025
	<u>58,903</u>	<u>58,903</u>
	=====	=====

	Unrestricted Funds £	Restricted Funds £	Total £
<b>6. Analysis of Net Assets by Fund</b>			
Fixed assets for Church use:			
Investment fixed assets	1,025	57,878	58,903
Current assets	133,068	3,336	136,404
Current liabilities	(11,485)	-	(11,485)
	<u>122,608</u>	<u>61,214</u>	<u>183,822</u>
	=====	=====	=====
Fund balance	122,608	61,214	183,822
	=====	=====	=====



Parochial Church Council of St Mary, Old Swinford

Notes to the Financial Statements  
for the year ended 31 December 2023

	2023 £	2022 £
<b>7. Debtors</b>		
Income tax recoverable	3,562	4,046
Prepayments	7,913	3,850
	<u>11,475</u>	<u>7,896</u>
	=====	=====
	2023 £	2022 £
<b>8. Liabilities (amounts falling due within one year)</b>		
Accrued charges	11,485	7,866
	<u>11,485</u>	<u>7,866</u>
	=====	=====

Parochial Church Council of St Mary, Old Swinford

Notes to the Financial Statements  
for the year ended 31 December 2023

9. Unrestricted Funds

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

	2023 £	2022 £
<b>Designated Funds</b>		
Clergy Housing	2,599	2,599
Church Legacies and Gifts	14,128	14,128
Organ Fund	596	596
Church Hall	61,490	51,384
Bells Fund	(2,277)	(981)
Anchor Bereavement	30	30
The Children's Fund (Inc. Agatha Downing Children Fund)	5,974	6,095
Graveyard Fund	(1,014)	(7,110)
Tower Fund	467	467
Friends of the Music	6,626	6,134
Rectors Charities	2,129	1,998
Water Aid	477	364
Social Committee	2,119	1,695
St Mary's Youth Club Work	1,740	1,655
Contactless Digital Giving	1,354	77
St Mary's Mission	1,634	1,292
Churchwardens Charities	1,552	1,552
	<hr/>	<hr/>
	99,624	81,975
	=====	=====
<b>General Funds</b>		
Church	20,941	38,403
	=====	=====
<b>Other Balances</b>		
Church Flowers	2,043	2,041
	=====	=====
<b>Total</b>	<hr/>	<hr/>
	122,608	122,419
	=====	=====

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  
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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 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:-

	2023 £	2022 £
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
	=====	=====

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.

