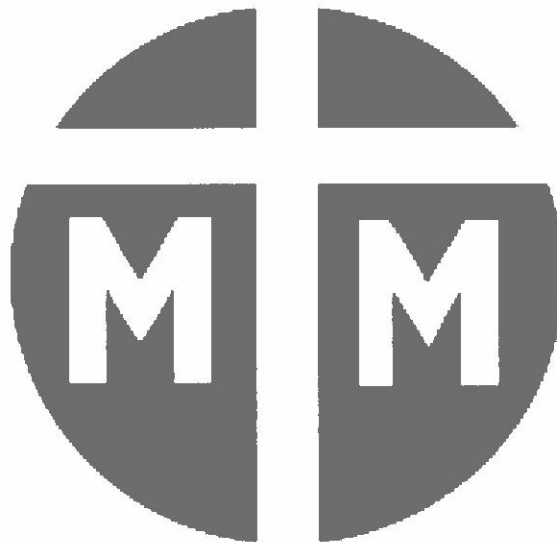


Registered Charity no. 1132178

**The Parochial Church Council of  
Ecclesiastical Parish Of St Mary  
Magdalene, Lillington, Leamington Spa  
Known as St Mary Magdalene's Church**

**Trustees Annual Report and Accounts**

**Year Ended 31st December 2022**



# **St Mary Magdalene's Church, Lillington**

**Year Ended 31st December 2022**

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# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Legal and Administrative Information

### Reference

The Charity is called "The Parochial Church Council of Ecclesiastical Parish Of St Mary Magdaene, Lillington, Leamington Spa". The Parochial Church Council is known as the PCC for short. Other names which are used for the charity are "St Mary Magdalene's Church". The Church is registered with the Charity Commission for England and Wales and was registered on the 16 October 2009. Before this the church was excepted registration.

**Registered Charity Number** 1132178

**Registered Office** St. Mary Magdalene Church  
Vicarage Road  
Leamington Spa  
Warwickshire  
CV32 7RH

**Website** [www.lillingtonparishchurch.org](http://www.lillingtonparishchurch.org)

### Parochial Church Council (PCC) Members and Trustees

The council members and trustees who have served during the year until the date this report was approved are:

Member	Role	Date Appointed	Date Resigned
Rev William Smith	Chair		
Sally Druce	Trustee	08/05/2022	
Robin Stuart Innes	Trustee		
Samuel Meacock	Trustee		
Rev Rosemary Caroline Pantling	Trustee		
Dr Diana Taulbut	Trustee		
Amanda Marjorie Stevens	Trustee		
Maureen Reynolds	Trustee		08/05/2022
Lucy Ann Dean	Trustee		
Mrs Patricia Poulson	Trustee		
Sarah Elizabeth Boad	Trustee		
Eleanor Mary Hucklesby	Trustee		
Carol Innes	Trustee		
Marc Gadsby	Trustee		08/05/2022
Christine Anne Butler	Trustee		
Rachel Duff	Trustee		
John Butler	Trustee		
Rev S Fairhurst	Trustee		
Laurence Reginald Cooke	Trustee		
Graham Cooper	Trustee		
Philippa Pritchard	Trustee	08/05/2022	

# **St Mary Magdalene's Church, Lillington**

**Year Ended 31st December 2022**

## **Legal and Administrative Information**

### **Primary Bankers**

HSBC UK Bank plc  
PO Box 88  
The Parade, Leamington Spa  
CV32 4BU

### **Independent Examiner**

Nigel Wyatt BSC FCA  
Wyatt & Co Chartered Accountants  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Trustees Annual Report

### 1. Reference and administrative information

- 1.1. The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Lillington, Leamington Spa
- 1.2. St Mary Magdalene Church, Vicarage Road, Lillington, Leamington Spa, CV32 7RH
- 1.3. The Parish Office, Vicarage Road, Lillington, Leamington Spa, CV32 7RH
- 1.4. Trustees of the charity (members of the Parochial Church Council):

Rev William Smith	Chair
Sally Druce (from 08/05/22)	Trustee and Churchwarden
Robin Stuart Innes	Trustee
Samuel Meacock	Trustee
Rev Rosemary Caroline Pantling	Trustee
Dr Diana Taulbut	Trustee
Amanda Marjorie Stevens	Trustee
Lucy Ann Dean	Trustee
Mrs Patricia Poulson	Trustee
Sarah Elizabeth Boad	Trustee
Eleanor Mary Hucklesby	Trustee
Carol Innes	Trustee
Christine Anne Butler	Trustee
Rachel Duff	Trustee
John Butler	Trustee
Rev S Fairhurst	Trustee
Laurence Reginald Cooke	Trustee
Philippa Pritchard (from 08/05/22)	Trustee

### 1.5. Bankers to the PCC:

- 1.5.1. HSBC, PO Box 88, The Parade, Leamington Spa, Warwickshire, CV32 4BU
  - 1.5.2. CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
  - 1.5.3. The Financial Examiner to the church accounts is Wyatt and Company, 125 Main Street, Garforth, Leeds, West Yorkshire, LS25 1AF
- 1.6. Day to day management of the church is in the hands of the Vicar, Revd. William Smith, The Vicarage, Vicarage Road, Lillington, Leamington Spa, CV32 7RH.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Trustees Annual Report

### 2. Structure, Governance and Management

- 2.1. The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the *Parochial Church Council Powers Measure*.
- 2.2. The Vicar and named members of the PCC are trustees of three small trusts, namely: *Machen and Pershouse, Cumberland and Cunningham*. The income from these investments comes to the PCC, the first for the relief of poverty in the parish and the other two for the upkeep of graves and the churchyard.
- 2.3. PCC members are appointed in accordance with *Church Representation Rules*.
- 2.4. New members of the PCC are given a copy of, and are required to read, "Trusteeship – an introduction for PCC members". The PCC appoints one of its number, or a suitable member from the church membership, as a Health and Safety Officer with special responsibility in this area. Similarly, the PCC appoints a suitably trained member of the PCC to oversee the church's responsibility for the safeguarding of children and vulnerable adults.
- 2.5. The Vicar and Standing Committee meet to prepare the agenda prior to each PCC meeting. It is the function of these meetings to ensure that matters are brought to the PCC in a timely fashion.
- 2.6. The Standing Committee meets regularly to ensure that the day-to-day practical business of the Church is carried forward in a timely fashion.
- 2.7. Following four 8EQ (8 Essential Qualities) surveys of St Mary Magdalene and follow-up reviews, the PCC uses the outcome of this as the driving force for change. Two "maintenance" groups for Finance and, especially, Fabric provide the focus for day to day and project activities in these areas.
- 2.8. The church's Charity Committee, comprising PCC and non-PCC members with an interest in this field, advises the PCC on its charitable giving.
- 2.9. The PCC minimises risk through intelligent management of the church, implementation of sensible procedures and adequate insurance. A specific risk assessment has not been carried out.
- 2.10. The need for a Reserves Policy was identified and duly put into place during 2022.

### 3. Objectives and Activities

- 3.1. The primary objective of the church is the promotion of the Gospel of Jesus Christ according to the doctrines of the Church of England. The PCC co-operates with the Vicar in promoting the whole mission of the Church: pastoral, evangelistic, social and ecumenical in Lillington Parish.
- 3.2. The Vicar and PCC promote the objectives of the church in a number of ways including: maintaining and improving the services of worship; teaching the faith through sermon series and home groups; provision of occasional offices (weddings, baptisms and funerals) for those living in the parish; engagement in the local community (especially through the Love Lillington initiative); working closely with the local schools; open days and fairs; building relationships with other churches in the area.
- 3.3. Unpaid church members contribute to our objectives by:
  - Cleaning the church and premises
  - Maintaining the churchyard
  - Running events such as "Looking at Lillington"
  - Providing home communion services for parishioners and local residential homes
  - Contributing to the services of the church by acting as sides-persons, reading, leading prayers, etc.
  - Flower arranging
  - Providing secretarial and financial services to the PCC
- 3.4. The church supports local and national, mainly Christian, charities, and responds appropriately to major disaster appeals. In addition to encouraging congregational giving to specific causes at Lent, Harvest and Christmas, the PCC also gives away a percentage of its income each year. It is advised by the PCC Charity Committee as to which causes this money should go.

# **St Mary Magdalene's Church, Lillington**

**Year Ended 31st December 2022**

## **Trustees Annual Report**

### **4. Achievements and performance**

4.1. Average church attendance per week in 2022 was:

Adults (16+): 80

Children and young people: 12

4.2. The number of Occasional Offices in 2022 was:

Weddings: 1

Funerals: 9

Number of people Baptised: 5

Number of people Confirmed: 0

### **5. Financial Review**

5.1. At the end of 2022, in the General Fund, Expenditure exceeded Income by £12,353.

5.2. The total of funds at the end of 2022 – HSBC current account was £36,734.06 and CBF Fund (Church of England Managed Fund) was £79,873.78.

5.3. The charitable policy introduced in 2016 resulted in a charitable donation each month of the year. Eleven charities were supported financially during the year through the policy, providing £3,359 in donations. Additionally, donations were specified by donors for four charity appeals and passed on by the church, providing £2,578.63 in donations (including Gift Aid).

5.4. A new COVID Emergency Response Fund was created in April 2020. This fund received £1,062.50 in income during 2022 and distributed £575, providing financial assistance to members of the community.

5.4. Love Lillington community project has seen an upsurge in activity in recent years with Love Lillington projects continued into 2022 resulting in expenditure of £7,972.61 and income of £19,634.12.

5.6. No serious incidents or other matters occurred during the year which should have been brought to the attention of the Charity Commission.

### **6. Public Benefit Statement**

6.1. St Mary Magdalene Church Lillington gives due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

6.2. Through the advancement of the Christian faith in the church benefits the public through the holding of worship services, prayer meetings, courses, groups, weddings, baptisms, funerals and public celebration of Christian festivals. Also supporting other charities and individuals in need, contributing to the spiritual and mental health of those who attend, and contributing to the spiritual education of children.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Trustees Annual Report

### Trustees' Responsibilities

The 2011 Charities Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare financial statements on the ongoing concern basis unless it is inappropriate to presume that the trust will continue in existence.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees.....

Name of Trustee ..... WILLIAM SMITH .....

Date:..... 26 / 06 / 23 .....



# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Independent Examiners Report

I report to the trustees on my examination of the financial statements of St Mary Magdalene's Church, Lillington ('the charity') for the year ended 31 December 2022.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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.

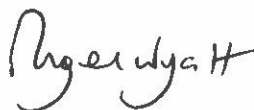
### Independent examiner's statement

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 (ICAEW), 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 financial statements do not accord with those records; or
3. the financial statements 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.



Nigel Wyatt BSC FCA  
Independent Examiner  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

Date: 25<sup>th</sup> July 2023

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Statement of Financial Activities

		Unrestricted Funds	2022 Restricted Funds	Total Funds	2021 Total Funds
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies		85,334	38,933	<b>124,267</b>	131,118
Charitable activities		7,769	-	<b>7,769</b>	12,677
Activities for generating income		5,147	-	<b>5,147</b>	2,249
Investment income		11,830	1,163	<b>12,993</b>	11,951
Other		-	-	<b>-</b>	-
<b>Total Income</b>	<b>2</b>	<b>110,080</b>	<b>40,096</b>	<b>150,176</b>	<b>157,995</b>
<b>Expenditure</b>					
Expenditure on charitable activities	<b>3</b>	126,144	12,397	<b>138,541</b>	122,185
Expenditure on raising funds	<b>4</b>	1,911	652	<b>2,563</b>	2,306
<b>Total Expenditure</b>		<b>128,055</b>	<b>13,049</b>	<b>141,104</b>	<b>124,491</b>
<b>Net income / (expenditure) before gains/(loses)</b>		<b>(17,975)</b>	<b>27,047</b>	<b>9,072</b>	<b>33,505</b>
Gain/(loss) on investment portfolio	<b>11</b>	-	(11,552)	<b>(11,552)</b>	12,392
Gain/(loss) on investment property	<b>10</b>	-	-	<b>-</b>	34,098
<b>Net income / (expenditure) including gains/(loses)</b>		<b>(17,975)</b>	<b>15,495</b>	<b>(2,480)</b>	<b>79,995</b>
<b>Net income and net movement in funds</b>					
Total funds brought forward	<b>14</b>	520,850	111,560	<b>632,410</b>	552,416
Transfers	<b>14</b>	-	-	<b>-</b>	-
<b>Total funds carried forward</b>	<b>14</b>	<b>502,875</b>	<b>127,055</b>	<b>629,930</b>	<b>632,410</b>

All income and expenditure derive from continuing activities.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Statement of Financial Position

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	9	26,240	27,880
Investment property	10	398,466	398,466
Investments	11	87,022	98,575
		<u>511,728</u>	<u>524,921</u>
<b>Current assets</b>			
Debtors	12	4,512	4,326
Cash at bank and in hand		<u>116,851</u>	<u>106,576</u>
		121,363	110,902
<b>Creditors: amounts falling due within one year</b>	13	<u>3,161</u>	<u>3,413</u>
<b>Net current assets</b>		<u>118,202</u>	<u>107,489</u>
<b>Total assets less current liabilities</b>		<u>629,930</u>	<u>632,410</u>
<b>Net assets</b>	15	<u>629,930</u>	<u>632,410</u>
<b>Funds of the charity</b>			
Restricted funds	14	127,055	111,560
Unrestricted funds	14		
Unrestricted general		26,708	39,061
Designated funds		<u>476,167</u>	<u>481,789</u>
<b>Total charity funds</b>		<u>629,930</u>	<u>632,410</u>

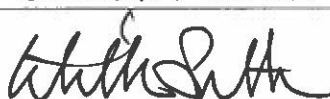
### Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

WILLIAM SMITH

Signed on behalf of the Trustees:



Date of approval:

26 / 06 / 23

# **St Mary Magdalene's Church, Lillington**

**Year Ended 31st December 2022**

## **Notes to the Financial Statements**

### **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### **Fund Accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

### **Incoming Resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment income is included in the accounts when receivable.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

### Tangible fixed assets

All assets costing more than £700 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time estimated useful live of the asset. Land and buildings are not depreciated.

Buildings

50 years straight line

### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

### Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

### Taxation

The charity is exempt from tax on its charitable activities.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations and legacies</b>			
Donations	70,030	30,440	100,470
Gift aid	15,304	3,638	18,942
Donated goods and services	-	-	-
Legacies	-	2,855	2,855
Grants	-	2,000	2,000
	<u>85,334</u>	<u>38,933</u>	<u>124,267</u>
<b>Charitable activities</b>			
Wedding and funeral fees	7,769	-	7,769
	<u>7,769</u>	<u>-</u>	<u>7,769</u>
<b>Activities for generating income</b>			
Lettings and room hire	5,147	-	5,147
	<u>5,147</u>	<u>-</u>	<u>5,147</u>
<b>Investment Income</b>			
Bank and investment interest and dividend income	1,030	1,163	2,193
Rental income from investment property	10,800	-	10,800
	<u>11,830</u>	<u>1,163</u>	<u>12,993</u>
<b>Other</b>			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Income</b>	<u>110,080</u>	<u>40,096</u>	<u>150,176</u>

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 2 Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations and legacies</b>			
Donations	80,387	5,602	85,989
Gift aid	17,039	1,239	18,278
Donated goods and services	-	-	-
Legacies	1,404	-	1,404
Grants	23,448	2,000	25,448
	<u>122,278</u>	<u>8,841</u>	<u>131,118</u>
<b>Charitable activities</b>			
Wedding and funeral fees	12,677	-	12,677
	<u>12,677</u>	<u>-</u>	<u>12,677</u>
<b>Activities for generating income</b>			
Lettings and room hire	2,249	-	2,249
	<u>2,249</u>	<u>-</u>	<u>2,249</u>
<b>Investment Income</b>			
Bank and investment interest and dividend income	26	1,125	1,151
Rental income from investment property	10,800	-	10,800
	<u>10,826</u>	<u>1,125</u>	<u>11,951</u>
<b>Other</b>			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Income</b>	<u>148,030</u>	<u>9,966</u>	<u>157,995</u>

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Administration costs	19,291	-	19,291
Building and maintenance costs	17,589	2,147	19,736
Church and mission activities	7,097	7,671	14,768
Communication costs	48	-	48
Gifts given to charity	3,359	2,579	5,938
Parish share	62,000	-	62,000
Staff related costs	-	-	-
Staff salaries	16,760	-	16,760
	<u>126,144</u>	<u>12,397</u>	<u>138,541</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Administration costs	17,400	-	17,400
Building and maintenance costs	10,246	-	10,246
Church and mission activities	5,559	4,293	9,852
Communication costs	235	-	235
Gifts given to charity	3,419	4,376	7,795
Parish share	61,760	-	61,760
Staff related costs	-	-	-
Staff salaries	14,898	-	14,898
	<u>113,516</u>	<u>8,669</u>	<u>122,185</u>

#### Parish Share

St Mary Magdalene Church is a parish church of the Church of England in the Diocese of Coventry. By means of Parish Share the Diocese helps the funding of ministers, particularly parochial clergy, the work of various Diocesan bodies and work of the Church of England as a whole. The Diocese is a community resourcing a common task, and not a charity trying to raise funds to meet a need. In 2022, the amount paid by the PCC under the parish share was £62,000 (2021: £61,760).



# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 4 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Investment property maintenance	1,911	-	1,911
Fund raising	-	652	652
	<u>1,911</u>	<u>652</u>	<u>2,563</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Investment property maintenance	1,881	-	1,881
Fund raising	65	360	425
	<u>1,946</u>	<u>360</u>	<u>2,306</u>

### 5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

### 6 Independent examination fees

Fees payable to the independent examiner for:

	2022	2021
	£	£
Independent examination and preparation of the financial statements	1,150	1,080

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	16,304	14,461
Social security costs	-	-
Employer contributions to pension plans	456	437
	<u>16,760</u>	<u>14,898</u>

The average head count of employees during the year was as follows:

	2022	2021
Average Head Count	3	2

Number of employees that received employee benefits of more than £60,000 during the year was as follows:

	2022	2021
More than £60,000	0	0

The key management personnel of the organisation is the Vicar and Church warden. Neither receive any remuneration as employees from the PCC.

### 8 Trustee remuneration, expenses and donations

During the year, 10 trustees incurred out of pocket expenses totalling £7,054 (2021: £7,077) which were all incurred for the day to day running of the charity's activities. The types of expenditure include travel costs, ministry costs, building expenses and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's was £23,627 (2021:£13,573).

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 9 Tangible Fixed Assets

	Freehold Land and Buildings	Equipment	Total
	£	£	£
Cost as at 1st January 2022	82,000	-	82,000
Additions	-	-	-
Cost as at 31st December 2022	<b>82,000</b>	-	<b>82,000</b>
Depreciation as at 1st January 2022	54,120	-	54,120
Depreciation Charge	1,640	-	1,640
Depreciation as at 31st December 2022	<b>55,760</b>	-	<b>55,760</b>
Net Book Value as at 31st December 2022	<b>26,240</b>	-	<b>26,240</b>
Net Book Value as at 31st December 2021	27,880	-	27,880

The land and buildings held by the church comprise of:  
Octagon (Church Hall) built in 1987 costing £82,000 and depreciated over 50 years.

### 10 Investment Property

	Total £
Valuation	
At 1 January 2022	398,466
Unrealised gain / (loss)	-
At 31 December 2022	<b>398,466</b>

The 34 Lime Avenue property was last professionally valued in 2016 by Newmans Estate Agents at a market value of £305,000. In the years subsequent to this the value of the property was revalued by using the Nationwide House Price index until 2021. The trustees of the charity are satisfied that the value of the property is not materially different to the market value of the property.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 11 Investments held as fixed assets

	2022	2021
	£	£
Investment portfolio valuation	87,022	98,575
	<u>87,022</u>	<u>98,575</u>

	2022	2021
	£	£
Market value brought forward	98,575	86,183
Sales	-	-
Unrealised gain / (loss)	(11,552)	12,392
Market value carried forward	<u>87,023</u>	<u>86,183</u>

### 12 Debtors

	2022	2021
	£	£
Accounts receivable	4,303	4,151
Prepayments	209	175
	<u>4,512</u>	<u>4,326</u>

### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,150	1,080
Trade creditors	2,011	2,333
	<u>3,161</u>	<u>3,413</u>

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### 14 Analysis of Charitable Funds

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
<b>Unrestricted Funds</b>						
<b>Unrestricted</b>						
General	39,061	109,017	(121,370)	-	-	26,708
<b>Designated</b>						
Land & Freehold Buildings	426,346	-	(1,640)	-	-	424,706
Charles Wilson Fund	869	-	(869)	-	-	-
Beryl Redwood Fund	21,607	-	(3,601)	-	-	18,006
Warwick DC COVID Grants Fund	31,169	-	-	-	-	31,169
COVID Emergency Response Fund	1,798	1,063	(575)	-	-	2,286
<b>Total Unrestricted</b>	<b>520,850</b>	<b>110,080</b>	<b>(128,055)</b>	<b>-</b>	<b>-</b>	<b>502,875</b>
<b>Restricted Funds</b>						
Love Lillington Fund	-	19,634	(7,973)	-	-	11,661
Fabric Fund (EC Burt Legacy)	59,363	2,855	-	(6,474)	-	55,744
Bell Rope Fund (HC Burt Bequest)	12,000	174	-	(776)	-	11,398
Organ Fund	1,498	-	(522)	-	-	976
Servers' Albs Fund	34	-	-	-	-	34
Youth Work Fund	244	-	-	-	-	244
Choristers' Fund	22	-	-	-	-	22
Churchyard Fund (Hornsby Bequest)	30,705	965	(1,471)	(3,467)	-	26,732
Cumberland Income Fund	-	24	(24)	-	-	-
Restricted Gifts	380	2,563	(2,579)	-	-	364
Churchyard Maintenance (Hippisley Bequest)	7,314	-	(154)	(836)	-	6,324
Church Reordering (Building work) Fund	-	1,250	-	-	-	1,250
Music Fund	-	341	(326)	-	-	15

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### Analysis of Charitable Funds cont.

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
<b>Restricted Funds cont.</b>						
Broadcasting	-	12,240	-	-	-	12,240
Equipment Fund						
Churchyard Non	-	50	-	-	-	50
Legacy Fund						
<b>Total</b>	<b>111,560</b>	<b>40,096</b>	<b>(13,049)</b>	<b>(11,552)</b>	<b>-</b>	<b>127,055</b>
<b>Total Funds</b>						
<b>Total</b>	<b>632,410</b>	<b>150,176</b>	<b>(141,104)</b>	<b>(11,552)</b>	<b>-</b>	<b>629,930</b>

### Analysis of Charitable Funds (year ended 31st December 2021)

	1 Jan 2021 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2021 £
<b>Unrestricted Funds</b>						
<b>Unrestricted</b>						
General	26,958	124,335	(112,231)	-	-	39,061
<b>Designated</b>						
Land & Freehold Buildings	393,888	-	(1,640)	34,098	-	426,346
34 Lime Avenue Fund	150	-	(150)	-	-	-
Charles Wilson Fund	2,169	-	(1,300)	-	-	869
Beryl Redwood Fund	21,607	-	-	-	-	21,607
Warwick DC COVID Grants Fund	9,000	22,169	-	-	-	31,169
COVID Emergency Response Fund	412	1,526	(140)	-	-	1,798
<b>Total Unrestricted</b>	<b>454,184</b>	<b>148,030</b>	<b>(115,462)</b>	<b>34,098</b>	<b>-</b>	<b>520,851</b>

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### Analysis of Charitable Funds cont.

#### Restricted Funds

	1 Jan 2021	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2021
	£	£	£	£	£	£
Love Lillington Fund	-	5,455	(5,455)	-	-	-
Fabric Fund (EC Burt Legacy)	52,419	-	-	6,944	-	59,363
Bell Rope Fund (HC Burt Bequest)	11,000	168	-	832	-	12,000
Organ Fund	2,043	164	(709)	-	-	1,498
Servers' Albs Fund	34	-	-	-	-	34
Youth Work Fund	244	-	-	-	-	244
Choristers' Fund	22	-	-	-	-	22
Churchyard Fund (Hornsby Bequest)	26,234	752	-	3,719	-	30,705
Cumberland Income Fund	-	23	(23)	-	-	-
Restricted Gifts	-	3,222	(2,842)	-	-	380
Churchyard Maintenance (Hippisley Bequest)	6,236	181	-	897	-	7,314
<b>Total</b>	<b>98,231</b>	<b>9,965</b>	<b>(9,029)</b>	<b>12,392</b>	<b>-</b>	<b>111,560</b>
<b>Total Funds</b>	<b>552,416</b>	<b>157,995</b>	<b>(124,491)</b>	<b>46,490</b>	<b>-</b>	<b>632,410</b>

#### Fund Descriptions

##### Designated Funds

Land & Freehold Buildings  
Charles Wilson Fund

Fund that holds the value of the freehold land and buildings.  
Gift from a benefactor originally for the repair of the roof.  
Following approval from original benefactor, and now the roof work is complete, the funds will be used for specific projects.

Beryl Redwood Fund

Designated fund following a historic legacy that requires the PCC's approval to be used.

# St Mary Magdalene's Church, Lillington

Year Ended 31st December 2022

## Notes to the Financial Statements

### Restricted Funds

Love Lillington Fund	For support and care of members of the local community typically by providing one-off items or project materials.
Fabric Fund (EC Burt Legacy)	Intended for maintenance of church fabric.
Bell Rope Fund (HC Burt Bequest)	Intended for maintenance of bell ropes.
Organ Fund	Intended for maintenance of the church organ.
Servers' Albs Fund	Temporary fund for servers albs.
Youth Work Fund	Temporary fund set up from a bequest specifically for youth work.
Choristers' Fund	Temporary fund set up from a bequest specifically for choristers.
Churchyard Fund (Hornsby Bequest)	Fund for the maintenance of the churchyard and graveyard.
Cumberland Income Fund	Fund raised to pass onto Cumberland Charity.
Restricted Gifts	Used for the receipt of funds for specific appeals.
Churchyard Maintenance (Hippisley Bequest)	Fund for the double grave and the residue for the churchyard.
Church Reordering (Building work) Fund	Money donated for the anticipated work to improve the interior and accessibility of the church building.
Broadcasting Equipment Fund	Money donated for use for the planned project to install broadcasting equipment and improve the AV provision within the church building.

### 15 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed Assets	424,706	87,022	511,728
Current Assets	81,330	40,033	121,363
Creditors less than 1 year	(3,161)	-	(3,161)
	<u>502,875</u>	<u>127,055</u>	<u>629,930</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fixed Assets	426,346	98,575	524,921
Current Assets	97,918	12,985	110,902
Creditors less than 1 year	(3,413)	-	(3,413)
	<u>520,851</u>	<u>111,560</u>	<u>632,410</u>



# **St Mary Magdalene's Church, Lillington**

**Year Ended 31st December 2022**

## **Notes to the Financial Statements**

### **16 Consecrated land and buildings and other church property**

The PCC has the use of the church property which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodation are held in trust by the Coventry Diocesan on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

### **17 Related party transactions**

In the previous year a related party transaction took place with Machen and Pershouse Charity (charity number 260700). Machen and Pershouse Charity is a related party due to Sam Meacock and Rev William Smith being mutual trustees. During 2021 St Mary's Magdalene's Church donated £1,533.85 to Machen and Pershouse Charity which remained a creditor at the year end.