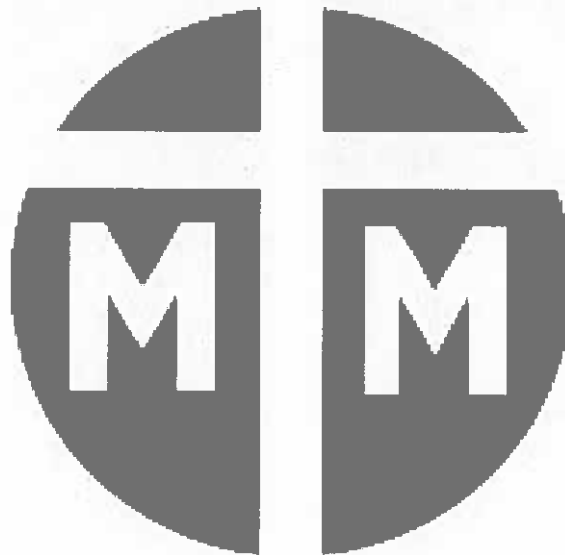


Registered Charity no. 1132178

**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 2023



St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council of the 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 exempt from registration.

Registered Charity Number

1132178

Registered Office

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

Website

www.lillingtonparishchurch.org

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 2023

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):

Revd. William Smith	Chair
Sally Druce (from 08/05/22)	Trustee and Churchwarden
Robin Stuart Innes	Trustee
Samuel Meacock (Resigned 22/04/2023)	Trustee
Revd. Rosemary Caroline Pantling	Trustee
Dr Diana Taulbut	Trustee
Amanda Marjorie Stevens	Trustee
Lucy Ann Dean	Trustee
Patricia Poulson	Trustee
Sarah Elizabeth Boad	Trustee
Eleanor Mary Hucklesby	Trustee
Christine Anne Butler	Trustee
Rachel Duff	Trustee
John Butler	Trustee
Revd. Sue Fairhurst	Trustee
Laurence Reginald Cooke	Trustee
Philippa Pritchard (from 08/05/22)	Trustee
Revd. Cerys Smith (from 03/07/23)	Trustee
Niel Strydom (from 01/08/23)	Trustee
Sara-Jane Snatt (from 24/04/23)	Trustee
Ian Jamie (from 23/04/23)	Trustee
Graham Cooper (from 19/07/23)	Trustee and Churchwarden

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 Co. Chartered Accountants, 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, Lillington Vicarage, Vicarage Road, Lillington, Leamington Spa, CV32 7RH.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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, the treasurer and one other, are trustees of a small charity: *Machen and Pershouse*, that was set up over 100 years ago to help the poor of Lillington parish. Additionally, there are two trusts, *Cumberland*, and *Cunningham* which the PCC control, and the income from the investments are used by the PCC to further their objectives.
- 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. The PCC have agreed on the following five subgroups: Finance, Fabric, Charity, Nurture, Social.
- 2.8. The PCC minimises risk through intelligent management of the church, implementation of sensible procedures and adequate insurance. A comprehensive risk assessment has not been carried out, but there are specific risk assessments for significant risk activities.
- 2.9. 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 several 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. Paid employees contribute to our objectives by:
 - Cleaning the hall (Octagon) and parts of the church premises
 - Parish and service administration
 - Financial administration
 - Music direction and leadership for services
- 3.4. Unpaid church members contribute to our objectives by:
 - Cleaning the church and premises
 - Maintaining the churchyard
 - Running events such as school visits to help young people to engage with the work of the church and for the church to engage with the life of our local community
 - Volunteering with the local food bank and food pantry, and on the Lillington Community Action Forum. We have our own initiative, Love Lillington, that supports the needy of the parish.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

Leading Youth and children's work, such as the youth group, choir and worship band, and playgroup
Putting on social events for the church and community
Providing home communion services for parishioners and local residential homes
Contributing to church services by volunteering for the Welcome team, hospitality, reading and leading prayers
Flower arranging
Bell Ringing

3.5. The church supports local, national and international charities with a commitment to a proportion having a Christian foundation. 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.

3.6. Chair's Report

When I listen to the bells ringing on a Sunday morning, I am mindful of a sound that has been a constant for centuries in Lillington. Indeed, one of the bells was cast in 1480 and has rung out to announce countless weddings, funerals, services of worship and celebration over the years. The Parish Church occupies a unique role in the local community and once again over the last twelve months we have played our part in the drama of being human yet also conscious that we are part of God's plan for all creation, a plan in which we are drawn more deeply into the knowledge of his love for each of us and the call to share this love. What a privilege it is then to celebrate once again all that has happened over the previous year and to look forward to new and exciting initiatives and plans for our continuing journey. I will divide this report into four sections focussing on our worship, discipleship, community and vision.

1. Worship

We currently have five ways in which people can gather for worship. These are the main Sunday Eucharist at 9.30am, our weekly All Age worship at 11.15am on Sunday and our midweek Communion Service on a Wednesday morning at 10.00am. Once a month we have also have an Evening Service on a Sunday at 6pm. But we also have a fifth way that people can worship and that is online. Each week we live stream two services for local people who can no longer join us physically and for those who simply live elsewhere and who have a relationship with St Mary Magdalene's and wish to continue to worship with us. As a result, we are regularly joined by people in Europe and even as far away as Australia. Our online worship was a gift to us from the pandemic and in January 2024 we introduced a major up-grade to our broadcast facility meaning that we have a much-improved experience for those viewing online. One midweek service alone attracted 94 online views. All in all, it is important to us to offer a choice of worship experiences to a wide range of ages and personal situations. Over the last twelve months have had a rich variety of service provision across all our regular slots together with many special services. Almost all services have seen an increase in attendance and at our major festivals we have had more people attending than before the pandemic.

2. Discipleship

Growing in our faith is a vital part of the onward journey. To this end we continue to offer thoughtful teaching on Sundays with 9 people who are part of the teaching ministry. Five homegroups meet regularly to explore together what it means to be followers of Christ and called to serve. We have a youth group that meets every month, quiet days offered for spiritual formation and an annual retreat for refreshment and renewal. During the last year we have followed the standard lectionary readings but have also completed a course of Christian basics and during Lent a course entitled 'Journey to Transformation'. In June 2023 we were delighted to be invited to become a training parish for a new deacon and we take this responsibility very seriously. One of the joys of being the parish church is our relationship with local schools. We regularly host visits for services each year and hold three two and a half hour educational visits in which year 3 children look at the church, its architecture, worship and place in the local community. Children also do sessions on the importance of the local war memorial and an overview of local Lillington history.

3. Community

We take our role and commitment to the wider community very seriously indeed. We support the local Food Pantry with volunteers and resources and at Christmas provided 25% of the contents of the 250 food hampers that went out to local people. We also support the Food Bank and other local charities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

Our Love Lillington initiative continues to provide emergency assistance to local people and operates on a professional referral basis. In the last year we have been able to provide cookers, fridges, beds, carpets, garden clearances and much more. In May we opened the doors of the church and streamed the Coronation of King Charles III live to over 50 people, the majority of whom were not regular worshippers. In February 2024 we hosted a service for all the local Ukrainian people in the area to mark the second anniversary of the war with Russia. This was widely appreciated and filmed by ITV for their national news broadcast later that day. It is important to us that what we do is open to all. To this end we printed two editions of our Parish Magazine that went out to every home in the parish. This was a distribution of over 4000 copies both at Easter and Christmas. Our monthly Coffee Mornings and Film Nights are well attended by local people and at other times we have had a Quiz Night, a Concert with over 40 choristers, a Board Game event, a Christmas Fair and walks. We have recently been awarded a Bronze Eco Church award for our commitment to the church yard and how we operate within the associated buildings. The church is viewed positively in the community, and we remain committed to making our facilities as accessible and adaptable to the changing needs of the locality as we can.

4. Vision

Indeed, it is with our worship, discipleship and commitment to the community that we continue to pursue our vision for a church that is accessible and adaptable. Much of the building is Victorian but significant areas are medieval. As custodians of a listed local landmark, we have a significant duty to care. Work has continued over the last twelve months on several fronts. The top of the step into church will be extended and a ramp introduced allowing wheelchair and pushchair access. This project is at an advanced stage. Inside the building we have a new control desk for our audio and visual systems. We propose to introduce flexible seating that will enable us to do what we currently do with much greater ease and comfort and offer many more creative community initiatives. We will introduce a servery at the Southwest end of the church and a storage area for tables and chairs at the Northwest end of the church.

We appreciate that resources are finite, and we approach our stewardship of these carefully. Last year we ran a campaign to increase our income and as a result giving rose by 18%. We also focussed on time and talents offered and in September held a service of thanksgiving to celebrate all that people have and continue to offer. We are fundraising for the planned works and are encouraged by the positivity of all who are part of the church community and beyond.

4. Achievements and performance

4.1. Average church attendance per week in 2023 was:

Adults (16+): 80

Children and young people: 10

4.2. The number of Occasional Offices in 2023 was:

Weddings: 3

Funerals: 9

Number of people Baptised: 7

Number of people Confirmed: 0

5. Financial Review

5.1. At the end of 2023, in the General Fund and Restricted Funds, Income exceeded Expenditure by £431. At the end of the year the funds held by the church were £630,360.

5.2. The total of funds at the end of 2023 – HSBC current account was £30,476 and CBF Fund (Church of England Managed Fund) was £84,087.

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 £3,625 in donations. Additionally, donations were specified by donors for four charity appeals and passed on by the church, providing £2,946 in donations (including Gift Aid).

5.4. The designated COVID Emergency Response Fund was renamed the Vicars Discretionary Fund. This fund held £2,286 at the start of 2023 and distributed £370, providing financial assistance to members of the community.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

5.4. The Love Lillington Community Project Fund received income of £3,612 in 2023 and expenditure of £5,771.

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

5.7 Reserves: The reserves held at the end of the year were £471,443 in unrestricted funds, of which £423,066 is held as tangible fixed assets. Therefore £52,549 was held as free reserves. The reverse policy is to ring-fence 3 months' worth of income in reserve. For 2023 the agreed level was £30,000. The Finance Committee have judged that this amount will enable the church to manage: a) Three months' average spending on essential items in our expenditure budget, for example utility bills and staff expenditure, to allow time to develop new sources of income or to cut back on related expenditure. b) Any short-term amount needed to cover 'troughs' in the cash budget

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.

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:..... 7 / 3 / 24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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 2023.

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: 14th MARCH 2024

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		103,506	24,009	127,515	124,266
Charitable activities		7,343	-	7,343	7,769
Activities for generating income		6,552	-	6,552	5,147
Investment income		15,264	743	16,007	12,993
Total Income	2	132,665	24,752	157,417	150,175
Expenditure					
Expenditure on charitable activities	3	133,357	31,023	164,380	138,541
Expenditure on raising funds	4	865	-	865	2,563
Total Expenditure		134,222	31,023	165,245	141,104
Net Income / (Expenditure) Before Gains/(Losses)		(1,557)	(6,271)	(7,828)	9,072
Gain/(loss) on investment portfolio	11	-	8,259	8,259	(11,552)
Gain/(loss) on investment property	10	-	-	-	-
Net Income / (Expenditure) Including Gains/(Losses)		(1,557)	1,988	431	(2,480)
Net Income and Net Movement in Funds					
Total funds brought forward	14	502,875	127,054	629,929	632,410
Transfers	14	(29,875)	29,875	-	-
Total Funds Carried Forward	14	471,443	158,917	630,360	629,929

All income and expenditure derive from continuing activities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	24,600	26,240
Investment property	10	398,466	398,466
Investments	11	95,281	87,022
		<u>518,347</u>	<u>511,728</u>
Current Assets			
Debtors	12	2,513	4,512
Cash at bank and in hand		<u>114,897</u>	<u>116,850</u>
		117,410	121,362
Creditors: amounts falling due within one year	13	<u>5,397</u>	<u>3,161</u>
Net Current Assets		<u>112,013</u>	<u>118,201</u>
Total Assets Less Current Liabilities		<u>630,360</u>	<u>629,929</u>
Net Assets	15	<u>630,360</u>	<u>629,929</u>
Funds of the Charity			
Restricted funds	14	158,917	127,054
Unrestricted funds	14		
Unrestricted general		46,461	26,708
Designated funds		<u>424,982</u>	<u>476,167</u>
Total Charity Funds		<u>630,360</u>	<u>629,929</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:

7/3/24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

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 2023

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 life 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 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	84,182	17,545	101,727
Gift aid	17,324	5,451	22,775
Donated goods and services	-	-	-
Legacies	-	13	13
Grants	2,000	1,000	3,000
	<u>103,506</u>	<u>24,009</u>	<u>127,515</u>
Charitable Activities			
Wedding and funeral fees	7,175	-	7,175
Octotots	168	-	168
	<u>7,343</u>	<u>-</u>	<u>7,343</u>
Activities for Generating Income			
Lettings and room hire	6,552	-	6,552
	<u>6,552</u>	<u>-</u>	<u>6,552</u>
Investment Income			
Bank and investment interest and dividend income	4,464	743	5,207
Rental income from investment property	10,800	-	10,800
	<u>15,264</u>	<u>743</u>	<u>16,007</u>
Total Income	<u>132,665</u>	<u>24,752</u>	<u>157,417</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Income Cont.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
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>124,266</u>
Charitable Activities			
Wedding and funeral fees	7,769	-	7,769
	<u>7,769</u>	<u>-</u>	<u>7,769</u>
Activities for Generating Income			
Lettings and room hire	5,147	-	5,147
	<u>5,147</u>	<u>-</u>	<u>5,147</u>
Investment Income			
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>
Total Income	<u>110,080</u>	<u>40,096</u>	<u>150,175</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Administration costs	18,688	-	18,688
Building and maintenance costs	19,426	22,305	41,731
Church and mission activities	6,328	5,771	12,099
Communication costs	2,179	-	2,179
Gifts given to charity	3,625	2,947	6,572
Parish share	62,000	-	62,000
Staff related costs	634	-	634
Staff salaries	20,477	-	20,477
	<u>133,357</u>	<u>31,023</u>	<u>164,380</u>

	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>

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 2023, the amount paid by the PCC under the parish share was £62,000 (2022: £62,000).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

4 Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
Investment property maintenance	865	-	865
Fund raising	-	-	-
	<u>865</u>	<u>-</u>	<u>865</u>

	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>

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:

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,225	1,150

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

7 Staff Costs

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

	2023	2022
	£	£
Wages and salaries	19,998	16,304
Social security costs	-	-
Employer contributions to pension plans	479	456
	<u>20,477</u>	<u>16,760</u>

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

	2023	2022
Average Head Count	4	3

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

	2023	2022
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, 9 trustees incurred out of pocket expenses totalling £5,474 (2022: £7,054) which were all incurred for the day to day running of the charity's activities. The types of expenditure include travel costs, ministry costs, administration expenses and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's was £21,616 (2022:£23,627).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

9 Tangible Fixed Assets

	Land and Buildings	Equipment	Total
	£	£	£
Cost as at 1st January 2023	82,000	-	82,000
Additions	-	-	-
Cost as at 31st December 2023	<u>82,000</u>	<u>-</u>	<u>82,000</u>
Depreciation as at 1st January 2023	55,760	-	55,760
Depreciation Charge	1,640	-	1,640
Depreciation as at 31st December 2023	<u>57,400</u>	<u>-</u>	<u>57,400</u>
Net Book Value as at 31st December 2023	<u>24,600</u>	<u>-</u>	<u>24,600</u>
Net Book Value as at 31st December 2022	26,240	-	26,240

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 2023	398,466
Unrealised gain / (loss)	-
At 31 December 2023	<u>398,466</u>

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 2023

Notes to the Financial Statements

11 Investments Held as Fixed Assets

	2023	2022
	£	£
Investment portfolio valuation	95,281	87,022
	<u>95,281</u>	<u>87,022</u>

	2023	2022
	£	£
Market value brought forward	87,022	98,575
Sales	-	-
Unrealised gain / (loss)	8,259	(11,553)
Market value carried forward	<u>95,281</u>	<u>87,022</u>

12 Debtors

	2023	2022
	£	£
Accounts receivable	2,272	4,303
Prepayments	241	209
	<u>2,513</u>	<u>4,512</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,225	1,150
Trade creditors	4,172	2,011
	<u>5,397</u>	<u>3,161</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

14 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General	26,708	132,665	(132,030)	-	19,118	46,461
Designated						
Land & freehold buildings	424,706	-	(1,640)	-	-	423,066
Beryl Redwood fund	18,006	-	-	-	(18,006)	-
Warwick DC COVID grants fund	31,169	-	(182)	-	(30,987)	-
COVID emergency response fund. Renamed: Vicars discretionary fund	2,286	-	(370)	-	-	1,916
Total Unrestricted	502,875	132,665	(134,222)	-	(29,875)	471,443
Restricted Funds						
Love Lillington fund	11,661	3,612	(5,771)	-	-	9,502
Fabric fund (EC Burt Legacy)	55,744	-	-	4,628	-	60,372
Bell rope fund (HC Burt bequest)	11,398	-	-	555	-	11,953
Organ fund	976	20	(222)	-	(774)	-
Servers' albs fund	34	-	-	-	(34)	-
Youth work fund	244	-	-	-	(244)	-
Choristers' fund	22	-	-	-	(22)	-
Churchyard fund (Hornsby bequest)	26,732	632	-	2,478	50	29,892
Cumberland income fund	-	18	-	-	(18)	-
Restricted gifts	364	2,865	(2,947)	-	-	282
Churchyard maintenance (Hippisley bequest)	6,324	106	-	598	-	7,028
Church reordering (building work) fund	1,250	16,004	(12,936)	-	31,169	35,487
Music fund	15	5	-	-	(20)	-

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Restricted Funds cont.						
Broadcasting equipment fund	12,240	1,490	(9,147)	-	(182)	4,401
Churchyard non legacy fund	50	-	-	-	(50)	-
Total	127,054	24,752	(31,023)	8,259	29,875	158,917
Total Funds						
Total	629,929	157,417	(165,245)	8,259	-	630,360

Analysis of Charitable Funds (year ended 31st December 2022)

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Unrestricted Funds						
Unrestricted						
General	39,061	109,017	(121,370)	-	-	26,708
Designated						
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
Total Unrestricted	520,850	110,080	(128,055)	-	-	502,875

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Restricted Funds						
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
Broadcasting equipment fund	-	12,240	-	-	-	12,240
Churchyard non legacy fund	-	50	-	-	-	50
Total	111,560	40,096	(13,049)	(11,552)	-	127,055
Total Funds	632,410	150,176	(141,104)	(11,552)	-	629,930

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

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.

Warwick DC COVID grants fund

Warwick District Council Covid Grant to be spent on supporting access to the Church by the community (agreed at PCC)

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.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

15 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	423,066	95,281	518,347
Current assets	53,774	63,636	117,410
Creditors less than 1 year	(5,397)	-	(5,397)
	<u>471,443</u>	<u>158,917</u>	<u>630,360</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed assets	424,706	87,022	511,728
Current assets	81,330	40,033	121,362
Creditors less than 1 year	(3,161)	-	(3,161)
	<u>502,875</u>	<u>127,055</u>	<u>629,929</u>

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

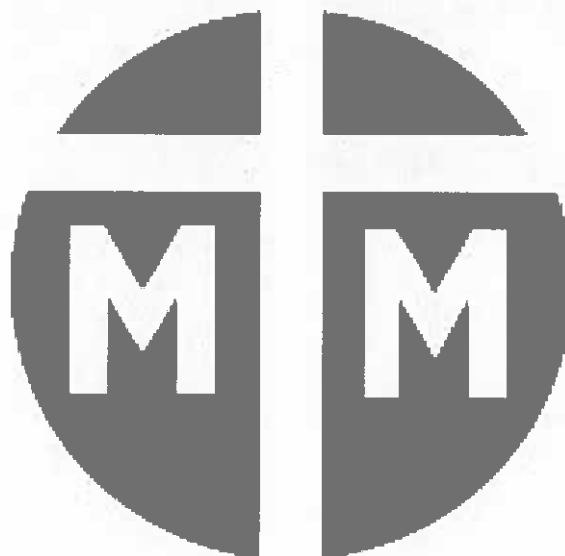
During the year Mrs Rachael Jefferies a close relative to Rev William Smith (Chair of PCC) was employed for her role of Musical Director. During the year she received a total remuneration of £6,856 (2022: £6,591).

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 2023



St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council of the 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 exempt from registration.

Registered Charity Number

1132178

Registered Office

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

Website

www.lillingtonparishchurch.org

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 2023

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):

Revd. William Smith	Chair
Sally Druce (from 08/05/22)	Trustee and Churchwarden
Robin Stuart Innes	Trustee
Samuel Meacock (Resigned 22/04/2023)	Trustee
Revd. Rosemary Caroline Pantling	Trustee
Dr Diana Taulbut	Trustee
Amanda Marjorie Stevens	Trustee
Lucy Ann Dean	Trustee
Patricia Poulson	Trustee
Sarah Elizabeth Boad	Trustee
Eleanor Mary Hucklesby	Trustee
Christine Anne Butler	Trustee
Rachel Duff	Trustee
John Butler	Trustee
Revd. Sue Fairhurst	Trustee
Laurence Reginald Cooke	Trustee
Philippa Pritchard (from 08/05/22)	Trustee
Revd. Cerys Smith (from 03/07/23)	Trustee
Niel Strydom (from 01/08/23)	Trustee
Sara-Jane Snatt (from 24/04/23)	Trustee
Ian Jamie (from 23/04/23)	Trustee
Graham Cooper (from 19/07/23)	Trustee and Churchwarden

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 Co. Chartered Accountants, 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, Lillington Vicarage, Vicarage Road, Lillington, Leamington Spa, CV32 7RH.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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, the treasurer and one other, are trustees of a small charity: *Machen and Pershouse*, that was set up over 100 years ago to help the poor of Lillington parish. Additionally, there are two trusts, *Cumberland*, and *Cunningham* which the PCC control, and the income from the investments are used by the PCC to further their objectives.
- 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. The PCC have agreed on the following five subgroups: Finance, Fabric, Charity, Nurture, Social.
- 2.8. The PCC minimises risk through intelligent management of the church, implementation of sensible procedures and adequate insurance. A comprehensive risk assessment has not been carried out, but there are specific risk assessments for significant risk activities.
- 2.9. 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 several 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. Paid employees contribute to our objectives by:
 - Cleaning the hall (Octagon) and parts of the church premises
 - Parish and service administration
 - Financial administration
 - Music direction and leadership for services
- 3.4. Unpaid church members contribute to our objectives by:
 - Cleaning the church and premises
 - Maintaining the churchyard
 - Running events such as school visits to help young people to engage with the work of the church and for the church to engage with the life of our local community
 - Volunteering with the local food bank and food pantry, and on the Lillington Community Action Forum. We have our own initiative, Love Lillington, that supports the needy of the parish.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

Leading Youth and children's work, such as the youth group, choir and worship band, and playgroup
Putting on social events for the church and community
Providing home communion services for parishioners and local residential homes
Contributing to church services by volunteering for the Welcome team, hospitality, reading and leading prayers
Flower arranging
Bell Ringing

3.5. The church supports local, national and international charities with a commitment to a proportion having a Christian foundation. 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.

3.6. Chair's Report

When I listen to the bells ringing on a Sunday morning, I am mindful of a sound that has been a constant for centuries in Lillington. Indeed, one of the bells was cast in 1480 and has rung out to announce countless weddings, funerals, services of worship and celebration over the years. The Parish Church occupies a unique role in the local community and once again over the last twelve months we have played our part in the drama of being human yet also conscious that we are part of God's plan for all creation, a plan in which we are drawn more deeply into the knowledge of his love for each of us and the call to share this love. What a privilege it is then to celebrate once again all that has happened over the previous year and to look forward to new and exciting initiatives and plans for our continuing journey. I will divide this report into four sections focussing on our worship, discipleship, community and vision.

1. Worship

We currently have five ways in which people can gather for worship. These are the main Sunday Eucharist at 9.30am, our weekly All Age worship at 11.15am on Sunday and our midweek Communion Service on a Wednesday morning at 10.00am. Once a month we have also have an Evening Service on a Sunday at 6pm. But we also have a fifth way that people can worship and that is online. Each week we live stream two services for local people who can no longer join us physically and for those who simply live elsewhere and who have a relationship with St Mary Magdalene's and wish to continue to worship with us. As a result, we are regularly joined by people in Europe and even as far away as Australia. Our online worship was a gift to us from the pandemic and in January 2024 we introduced a major up-grade to our broadcast facility meaning that we have a much-improved experience for those viewing online. One midweek service alone attracted 94 online views. All in all, it is important to us to offer a choice of worship experiences to a wide range of ages and personal situations. Over the last twelve months have had a rich variety of service provision across all our regular slots together with many special services. Almost all services have seen an increase in attendance and at our major festivals we have had more people attending than before the pandemic.

2. Discipleship

Growing in our faith is a vital part of the onward journey. To this end we continue to offer thoughtful teaching on Sundays with 9 people who are part of the teaching ministry. Five homegroups meet regularly to explore together what it means to be followers of Christ and called to serve. We have a youth group that meets every month, quiet days offered for spiritual formation and an annual retreat for refreshment and renewal. During the last year we have followed the standard lectionary readings but have also completed a course of Christian basics and during Lent a course entitled 'Journey to Transformation'. In June 2023 we were delighted to be invited to become a training parish for a new deacon and we take this responsibility very seriously. One of the joys of being the parish church is our relationship with local schools. We regularly host visits for services each year and hold three two and a half hour educational visits in which year 3 children look at the church, its architecture, worship and place in the local community. Children also do sessions on the importance of the local war memorial and an overview of local Lillington history.

3. Community

We take our role and commitment to the wider community very seriously indeed. We support the local Food Pantry with volunteers and resources and at Christmas provided 25% of the contents of the 250 food hampers that went out to local people. We also support the Food Bank and other local charities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

Our Love Lillington initiative continues to provide emergency assistance to local people and operates on a professional referral basis. In the last year we have been able to provide cookers, fridges, beds, carpets, garden clearances and much more. In May we opened the doors of the church and streamed the Coronation of King Charles III live to over 50 people, the majority of whom were not regular worshippers. In February 2024 we hosted a service for all the local Ukrainian people in the area to mark the second anniversary of the war with Russia. This was widely appreciated and filmed by ITV for their national news broadcast later that day. It is important to us that what we do is open to all. To this end we printed two editions of our Parish Magazine that went out to every home in the parish. This was a distribution of over 4000 copies both at Easter and Christmas. Our monthly Coffee Mornings and Film Nights are well attended by local people and at other times we have had a Quiz Night, a Concert with over 40 choristers, a Board Game event, a Christmas Fair and walks. We have recently been awarded a Bronze Eco Church award for our commitment to the church yard and how we operate within the associated buildings. The church is viewed positively in the community, and we remain committed to making our facilities as accessible and adaptable to the changing needs of the locality as we can.

4. Vision

Indeed, it is with our worship, discipleship and commitment to the community that we continue to pursue our vision for a church that is accessible and adaptable. Much of the building is Victorian but significant areas are medieval. As custodians of a listed local landmark, we have a significant duty to care. Work has continued over the last twelve months on several fronts. The top of the step into church will be extended and a ramp introduced allowing wheelchair and pushchair access. This project is at an advanced stage. Inside the building we have a new control desk for our audio and visual systems. We propose to introduce flexible seating that will enable us to do what we currently do with much greater ease and comfort and offer many more creative community initiatives. We will introduce a servery at the Southwest end of the church and a storage area for tables and chairs at the Northwest end of the church.

We appreciate that resources are finite, and we approach our stewardship of these carefully. Last year we ran a campaign to increase our income and as a result giving rose by 18%. We also focussed on time and talents offered and in September held a service of thanksgiving to celebrate all that people have and continue to offer. We are fundraising for the planned works and are encouraged by the positivity of all who are part of the church community and beyond.

4. Achievements and performance

4.1. Average church attendance per week in 2023 was:

Adults (16+): 80

Children and young people: 10

4.2. The number of Occasional Offices in 2023 was:

Weddings: 3

Funerals: 9

Number of people Baptised: 7

Number of people Confirmed: 0

5. Financial Review

5.1. At the end of 2023, in the General Fund and Restricted Funds, Income exceeded Expenditure by £431. At the end of the year the funds held by the church were £630,360.

5.2. The total of funds at the end of 2023 – HSBC current account was £30,476 and CBF Fund (Church of England Managed Fund) was £84,087.

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 £3,625 in donations. Additionally, donations were specified by donors for four charity appeals and passed on by the church, providing £2,946 in donations (including Gift Aid).

5.4. The designated COVID Emergency Response Fund was renamed the Vicars Discretionary Fund. This fund held £2,286 at the start of 2023 and distributed £370, providing financial assistance to members of the community.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

5.4. The Love Lillington Community Project Fund received income of £3,612 in 2023 and expenditure of £5,771.

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

5.7 Reserves: The reserves held at the end of the year were £471,443 in unrestricted funds, of which £423,066 is held as tangible fixed assets. Therefore £52,549 was held as free reserves. The reverse policy is to ring-fence 3 months' worth of income in reserve. For 2023 the agreed level was £30,000. The Finance Committee have judged that this amount will enable the church to manage: a) Three months' average spending on essential items in our expenditure budget, for example utility bills and staff expenditure, to allow time to develop new sources of income or to cut back on related expenditure. b) Any short-term amount needed to cover 'troughs' in the cash budget

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.

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:..... 7 / 3 / 24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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 2023.

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: 14th MARCH 2024

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		103,506	24,009	127,515	124,266
Charitable activities		7,343	-	7,343	7,769
Activities for generating income		6,552	-	6,552	5,147
Investment income		15,264	743	16,007	12,993
Total Income	2	132,665	24,752	157,417	150,175
Expenditure					
Expenditure on charitable activities	3	133,357	31,023	164,380	138,541
Expenditure on raising funds	4	865	-	865	2,563
Total Expenditure		134,222	31,023	165,245	141,104
Net Income / (Expenditure) Before Gains/(Losses)		(1,557)	(6,271)	(7,828)	9,072
Gain/(loss) on investment portfolio	11	-	8,259	8,259	(11,552)
Gain/(loss) on investment property	10	-	-	-	-
Net Income / (Expenditure) Including Gains/(Losses)		(1,557)	1,988	431	(2,480)
Net Income and Net Movement in Funds					
Total funds brought forward	14	502,875	127,054	629,929	632,410
Transfers	14	(29,875)	29,875	-	-
Total Funds Carried Forward	14	471,443	158,917	630,360	629,929

All income and expenditure derive from continuing activities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	24,600	26,240
Investment property	10	398,466	398,466
Investments	11	95,281	87,022
		<u>518,347</u>	<u>511,728</u>
Current Assets			
Debtors	12	2,513	4,512
Cash at bank and in hand		<u>114,897</u>	<u>116,850</u>
		117,410	121,362
Creditors: amounts falling due within one year	13	<u>5,397</u>	<u>3,161</u>
Net Current Assets		<u>112,013</u>	<u>118,201</u>
Total Assets Less Current Liabilities		<u>630,360</u>	<u>629,929</u>
Net Assets	15	<u>630,360</u>	<u>629,929</u>
Funds of the Charity			
Restricted funds	14	158,917	127,054
Unrestricted funds	14		
Unrestricted general		46,461	26,708
Designated funds		<u>424,982</u>	<u>476,167</u>
Total Charity Funds		<u>630,360</u>	<u>629,929</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:

7/3/24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

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 2023

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 life 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 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	84,182	17,545	101,727
Gift aid	17,324	5,451	22,775
Donated goods and services	-	-	-
Legacies	-	13	13
Grants	2,000	1,000	3,000
	<u>103,506</u>	<u>24,009</u>	<u>127,515</u>
Charitable Activities			
Wedding and funeral fees	7,175	-	7,175
Octotots	168	-	168
	<u>7,343</u>	<u>-</u>	<u>7,343</u>
Activities for Generating Income			
Lettings and room hire	6,552	-	6,552
	<u>6,552</u>	<u>-</u>	<u>6,552</u>
Investment Income			
Bank and investment interest and dividend income	4,464	743	5,207
Rental income from investment property	10,800	-	10,800
	<u>15,264</u>	<u>743</u>	<u>16,007</u>
Total Income	<u>132,665</u>	<u>24,752</u>	<u>157,417</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Income Cont.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
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>124,266</u>
Charitable Activities			
Wedding and funeral fees	7,769	-	7,769
	<u>7,769</u>	<u>-</u>	<u>7,769</u>
Activities for Generating Income			
Lettings and room hire	5,147	-	5,147
	<u>5,147</u>	<u>-</u>	<u>5,147</u>
Investment Income			
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>
Total Income	<u>110,080</u>	<u>40,096</u>	<u>150,175</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Administration costs	18,688	-	18,688
Building and maintenance costs	19,426	22,305	41,731
Church and mission activities	6,328	5,771	12,099
Communication costs	2,179	-	2,179
Gifts given to charity	3,625	2,947	6,572
Parish share	62,000	-	62,000
Staff related costs	634	-	634
Staff salaries	20,477	-	20,477
	<u>133,357</u>	<u>31,023</u>	<u>164,380</u>

	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>

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 2023, the amount paid by the PCC under the parish share was £62,000 (2022: £62,000).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

4 Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
Investment property maintenance	865	-	865
Fund raising	-	-	-
	<u>865</u>	<u>-</u>	<u>865</u>

	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>

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:

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,225	1,150

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

7 Staff Costs

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

	2023	2022
	£	£
Wages and salaries	19,998	16,304
Social security costs	-	-
Employer contributions to pension plans	479	456
	<u>20,477</u>	<u>16,760</u>

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

	2023	2022
Average Head Count	4	3

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

	2023	2022
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, 9 trustees incurred out of pocket expenses totalling £5,474 (2022: £7,054) which were all incurred for the day to day running of the charity's activities. The types of expenditure include travel costs, ministry costs, administration expenses and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's was £21,616 (2022:£23,627).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

9 Tangible Fixed Assets

	Land and Buildings	Equipment	Total
	£	£	£
Cost as at 1st January 2023	82,000	-	82,000
Additions	-	-	-
Cost as at 31st December 2023	<u>82,000</u>	<u>-</u>	<u>82,000</u>
Depreciation as at 1st January 2023	55,760	-	55,760
Depreciation Charge	1,640	-	1,640
Depreciation as at 31st December 2023	<u>57,400</u>	<u>-</u>	<u>57,400</u>
Net Book Value as at 31st December 2023	<u>24,600</u>	<u>-</u>	<u>24,600</u>
Net Book Value as at 31st December 2022	26,240	-	26,240

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 2023	398,466
Unrealised gain / (loss)	-
At 31 December 2023	<u>398,466</u>

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 2023

Notes to the Financial Statements

11 Investments Held as Fixed Assets

	2023	2022
	£	£
Investment portfolio valuation	95,281	87,022
	<u>95,281</u>	<u>87,022</u>

	2023	2022
	£	£
Market value brought forward	87,022	98,575
Sales	-	-
Unrealised gain / (loss)	8,259	(11,553)
Market value carried forward	<u>95,281</u>	<u>87,022</u>

12 Debtors

	2023	2022
	£	£
Accounts receivable	2,272	4,303
Prepayments	241	209
	<u>2,513</u>	<u>4,512</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,225	1,150
Trade creditors	4,172	2,011
	<u>5,397</u>	<u>3,161</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

14 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General	26,708	132,665	(132,030)	-	19,118	46,461
Designated						
Land & freehold buildings	424,706	-	(1,640)	-	-	423,066
Beryl Redwood fund	18,006	-	-	-	(18,006)	-
Warwick DC COVID grants fund	31,169	-	(182)	-	(30,987)	-
COVID emergency response fund. Renamed: Vicars discretionary fund	2,286	-	(370)	-	-	1,916
Total Unrestricted	502,875	132,665	(134,222)	-	(29,875)	471,443
Restricted Funds						
Love Lillington fund	11,661	3,612	(5,771)	-	-	9,502
Fabric fund (EC Burt Legacy)	55,744	-	-	4,628	-	60,372
Bell rope fund (HC Burt bequest)	11,398	-	-	555	-	11,953
Organ fund	976	20	(222)	-	(774)	-
Servers' albs fund	34	-	-	-	(34)	-
Youth work fund	244	-	-	-	(244)	-
Choristers' fund	22	-	-	-	(22)	-
Churchyard fund (Hornsby bequest)	26,732	632	-	2,478	50	29,892
Cumberland income fund	-	18	-	-	(18)	-
Restricted gifts	364	2,865	(2,947)	-	-	282
Churchyard maintenance (Hippisley bequest)	6,324	106	-	598	-	7,028
Church reordering (building work) fund	1,250	16,004	(12,936)	-	31,169	35,487
Music fund	15	5	-	-	(20)	-

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Restricted Funds cont.						
Broadcasting equipment fund	12,240	1,490	(9,147)	-	(182)	4,401
Churchyard non legacy fund	50	-	-	-	(50)	-
Total	127,054	24,752	(31,023)	8,259	29,875	158,917
Total Funds						
Total	629,929	157,417	(165,245)	8,259	-	630,360

Analysis of Charitable Funds (year ended 31st December 2022)

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Unrestricted Funds						
Unrestricted						
General	39,061	109,017	(121,370)	-	-	26,708
Designated						
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
Total Unrestricted	520,850	110,080	(128,055)	-	-	502,875

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2022	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2022
	£	£	£	£	£	£
Restricted Funds						
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
Broadcasting equipment fund	-	12,240	-	-	-	12,240
Churchyard non legacy fund	-	50	-	-	-	50
Total	111,560	40,096	(13,049)	(11,552)	-	127,055
Total Funds	632,410	150,176	(141,104)	(11,552)	-	629,930

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

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.

Warwick DC COVID grants fund

Warwick District Council Covid Grant to be spent on supporting access to the Church by the community (agreed at PCC)

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.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

15 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	423,066	95,281	518,347
Current assets	53,774	63,636	117,410
Creditors less than 1 year	(5,397)	-	(5,397)
	<u>471,443</u>	<u>158,917</u>	<u>630,360</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed assets	424,706	87,022	511,728
Current assets	81,330	40,033	121,362
Creditors less than 1 year	(3,161)	-	(3,161)
	<u>502,875</u>	<u>127,055</u>	<u>629,929</u>

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

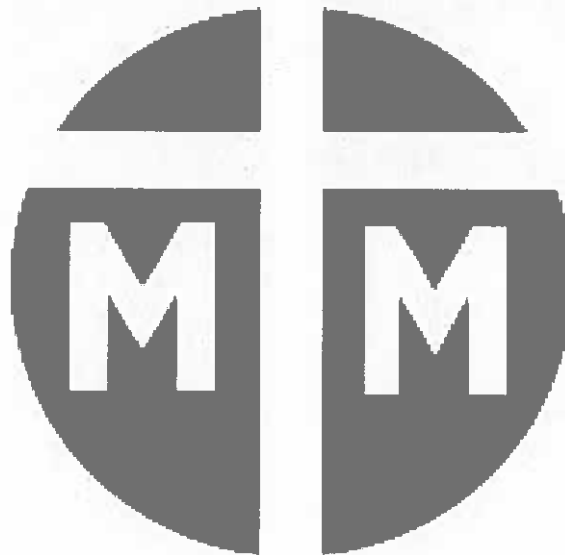
During the year Mrs Rachael Jefferies a close relative to Rev William Smith (Chair of PCC) was employed for her role of Musical Director. During the year she received a total remuneration of £6,856 (2022: £6,591).

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 2023



St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council of the 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 exempt from registration.

Registered Charity Number

1132178

Registered Office

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

Website

www.lillingtonparishchurch.org

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 2023

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):

Revd. William Smith	Chair
Sally Druce (from 08/05/22)	Trustee and Churchwarden
Robin Stuart Innes	Trustee
Samuel Meacock (Resigned 22/04/2023)	Trustee
Revd. Rosemary Caroline Pantling	Trustee
Dr Diana Taulbut	Trustee
Amanda Marjorie Stevens	Trustee
Lucy Ann Dean	Trustee
Patricia Poulson	Trustee
Sarah Elizabeth Boad	Trustee
Eleanor Mary Hucklesby	Trustee
Christine Anne Butler	Trustee
Rachel Duff	Trustee
John Butler	Trustee
Revd. Sue Fairhurst	Trustee
Laurence Reginald Cooke	Trustee
Philippa Pritchard (from 08/05/22)	Trustee
Revd. Cerys Smith (from 03/07/23)	Trustee
Niel Strydom (from 01/08/23)	Trustee
Sara-Jane Snatt (from 24/04/23)	Trustee
Ian Jamie (from 23/04/23)	Trustee
Graham Cooper (from 19/07/23)	Trustee and Churchwarden

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 Co. Chartered Accountants, 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, Lillington Vicarage, Vicarage Road, Lillington, Leamington Spa, CV32 7RH.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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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, the treasurer and one other, are trustees of a small charity: *Machen and Pershouse*, that was set up over 100 years ago to help the poor of Lillington parish. Additionally, there are two trusts, *Cumberland*, and *Cunningham* which the PCC control, and the income from the investments are used by the PCC to further their objectives.
- 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. The PCC have agreed on the following five subgroups: Finance, Fabric, Charity, Nurture, Social.
- 2.8. The PCC minimises risk through intelligent management of the church, implementation of sensible procedures and adequate insurance. A comprehensive risk assessment has not been carried out, but there are specific risk assessments for significant risk activities.
- 2.9. 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 several 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. Paid employees contribute to our objectives by:
 - Cleaning the hall (Octagon) and parts of the church premises
 - Parish and service administration
 - Financial administration
 - Music direction and leadership for services
- 3.4. Unpaid church members contribute to our objectives by:
 - Cleaning the church and premises
 - Maintaining the churchyard
 - Running events such as school visits to help young people to engage with the work of the church and for the church to engage with the life of our local community
 - Volunteering with the local food bank and food pantry, and on the Lillington Community Action Forum. We have our own initiative, Love Lillington, that supports the needy of the parish.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

Leading Youth and children's work, such as the youth group, choir and worship band, and playgroup
Putting on social events for the church and community
Providing home communion services for parishioners and local residential homes
Contributing to church services by volunteering for the Welcome team, hospitality, reading and leading prayers
Flower arranging
Bell Ringing

3.5. The church supports local, national and international charities with a commitment to a proportion having a Christian foundation. 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.

3.6. Chair's Report

When I listen to the bells ringing on a Sunday morning, I am mindful of a sound that has been a constant for centuries in Lillington. Indeed, one of the bells was cast in 1480 and has rung out to announce countless weddings, funerals, services of worship and celebration over the years. The Parish Church occupies a unique role in the local community and once again over the last twelve months we have played our part in the drama of being human yet also conscious that we are part of God's plan for all creation, a plan in which we are drawn more deeply into the knowledge of his love for each of us and the call to share this love. What a privilege it is then to celebrate once again all that has happened over the previous year and to look forward to new and exciting initiatives and plans for our continuing journey. I will divide this report into four sections focussing on our worship, discipleship, community and vision.

1. Worship

We currently have five ways in which people can gather for worship. These are the main Sunday Eucharist at 9.30am, our weekly All Age worship at 11.15am on Sunday and our midweek Communion Service on a Wednesday morning at 10.00am. Once a month we have also have an Evening Service on a Sunday at 6pm. But we also have a fifth way that people can worship and that is online. Each week we live stream two services for local people who can no longer join us physically and for those who simply live elsewhere and who have a relationship with St Mary Magdalene's and wish to continue to worship with us. As a result, we are regularly joined by people in Europe and even as far away as Australia. Our online worship was a gift to us from the pandemic and in January 2024 we introduced a major up-grade to our broadcast facility meaning that we have a much-improved experience for those viewing online. One midweek service alone attracted 94 online views. All in all, it is important to us to offer a choice of worship experiences to a wide range of ages and personal situations. Over the last twelve months have had a rich variety of service provision across all our regular slots together with many special services. Almost all services have seen an increase in attendance and at our major festivals we have had more people attending than before the pandemic.

2. Discipleship

Growing in our faith is a vital part of the onward journey. To this end we continue to offer thoughtful teaching on Sundays with 9 people who are part of the teaching ministry. Five homegroups meet regularly to explore together what it means to be followers of Christ and called to serve. We have a youth group that meets every month, quiet days offered for spiritual formation and an annual retreat for refreshment and renewal. During the last year we have followed the standard lectionary readings but have also completed a course of Christian basics and during Lent a course entitled 'Journey to Transformation'. In June 2023 we were delighted to be invited to become a training parish for a new deacon and we take this responsibility very seriously. One of the joys of being the parish church is our relationship with local schools. We regularly host visits for services each year and hold three two and a half hour educational visits in which year 3 children look at the church, its architecture, worship and place in the local community. Children also do sessions on the importance of the local war memorial and an overview of local Lillington history.

3. Community

We take our role and commitment to the wider community very seriously indeed. We support the local Food Pantry with volunteers and resources and at Christmas provided 25% of the contents of the 250 food hampers that went out to local people. We also support the Food Bank and other local charities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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Our Love Lillington initiative continues to provide emergency assistance to local people and operates on a professional referral basis. In the last year we have been able to provide cookers, fridges, beds, carpets, garden clearances and much more. In May we opened the doors of the church and streamed the Coronation of King Charles III live to over 50 people, the majority of whom were not regular worshippers. In February 2024 we hosted a service for all the local Ukrainian people in the area to mark the second anniversary of the war with Russia. This was widely appreciated and filmed by ITV for their national news broadcast later that day. It is important to us that what we do is open to all. To this end we printed two editions of our Parish Magazine that went out to every home in the parish. This was a distribution of over 4000 copies both at Easter and Christmas. Our monthly Coffee Mornings and Film Nights are well attended by local people and at other times we have had a Quiz Night, a Concert with over 40 choristers, a Board Game event, a Christmas Fair and walks. We have recently been awarded a Bronze Eco Church award for our commitment to the church yard and how we operate within the associated buildings. The church is viewed positively in the community, and we remain committed to making our facilities as accessible and adaptable to the changing needs of the locality as we can.

4. Vision

Indeed, it is with our worship, discipleship and commitment to the community that we continue to pursue our vision for a church that is accessible and adaptable. Much of the building is Victorian but significant areas are medieval. As custodians of a listed local landmark, we have a significant duty to care. Work has continued over the last twelve months on several fronts. The top of the step into church will be extended and a ramp introduced allowing wheelchair and pushchair access. This project is at an advanced stage. Inside the building we have a new control desk for our audio and visual systems. We propose to introduce flexible seating that will enable us to do what we currently do with much greater ease and comfort and offer many more creative community initiatives. We will introduce a servery at the Southwest end of the church and a storage area for tables and chairs at the Northwest end of the church.

We appreciate that resources are finite, and we approach our stewardship of these carefully. Last year we ran a campaign to increase our income and as a result giving rose by 18%. We also focussed on time and talents offered and in September held a service of thanksgiving to celebrate all that people have and continue to offer. We are fundraising for the planned works and are encouraged by the positivity of all who are part of the church community and beyond.

4. Achievements and performance

4.1. Average church attendance per week in 2023 was:

Adults (16+): 80

Children and young people: 10

4.2. The number of Occasional Offices in 2023 was:

Weddings: 3

Funerals: 9

Number of people Baptised: 7

Number of people Confirmed: 0

5. Financial Review

5.1. At the end of 2023, in the General Fund and Restricted Funds, Income exceeded Expenditure by £431. At the end of the year the funds held by the church were £630,360.

5.2. The total of funds at the end of 2023 – HSBC current account was £30,476 and CBF Fund (Church of England Managed Fund) was £84,087.

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 £3,625 in donations. Additionally, donations

were specified by donors for four charity appeals and passed on by the church, providing £2,946 in donations (including Gift Aid).

5.4. The designated COVID Emergency Response Fund was renamed the Vicars Discretionary Fund. This fund held £2,286 at the start of 2023 and distributed £370, providing financial assistance to members of the community.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Trustees Annual Report

5.4. The Love Lillington Community Project Fund received income of £3,612 in 2023 and expenditure of £5,771.

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

5.7 Reserves: The reserves held at the end of the year were £471,443 in unrestricted funds, of which £423,066 is held as tangible fixed assets. Therefore £52,549 was held as free reserves. The reverse policy is to ring-fence 3 months' worth of income in reserve. For 2023 the agreed level was £30,000. The Finance Committee have judged that this amount will enable the church to manage: a) Three months' average spending on essential items in our expenditure budget, for example utility bills and staff expenditure, to allow time to develop new sources of income or to cut back on related expenditure. b) Any short-term amount needed to cover 'troughs' in the cash budget

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.

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:..... 7 / 3 / 24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

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 2023.

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: 14th MARCH 2024

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		103,506	24,009	127,515	124,266
Charitable activities		7,343	-	7,343	7,769
Activities for generating income		6,552	-	6,552	5,147
Investment income		15,264	743	16,007	12,993
Total Income	2	132,665	24,752	157,417	150,175
Expenditure					
Expenditure on charitable activities	3	133,357	31,023	164,380	138,541
Expenditure on raising funds	4	865	-	865	2,563
Total Expenditure		134,222	31,023	165,245	141,104
Net Income / (Expenditure) Before Gains/(Losses)		(1,557)	(6,271)	(7,828)	9,072
Gain/(loss) on investment portfolio	11	-	8,259	8,259	(11,552)
Gain/(loss) on investment property	10	-	-	-	-
Net Income / (Expenditure) Including Gains/(Losses)		(1,557)	1,988	431	(2,480)
Net Income and Net Movement in Funds					
Total funds brought forward	14	502,875	127,054	629,929	632,410
Transfers	14	(29,875)	29,875	-	-
Total Funds Carried Forward	14	471,443	158,917	630,360	629,929

All income and expenditure derive from continuing activities.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	24,600	26,240
Investment property	10	398,466	398,466
Investments	11	95,281	87,022
		<u>518,347</u>	<u>511,728</u>
Current Assets			
Debtors	12	2,513	4,512
Cash at bank and in hand		<u>114,897</u>	<u>116,850</u>
		117,410	121,362
Creditors: amounts falling due within one year	13	<u>5,397</u>	<u>3,161</u>
Net Current Assets		<u>112,013</u>	<u>118,201</u>
Total Assets Less Current Liabilities		<u>630,360</u>	<u>629,929</u>
Net Assets	15	<u>630,360</u>	<u>629,929</u>
Funds of the Charity			
Restricted funds	14	158,917	127,054
Unrestricted funds	14		
Unrestricted general		46,461	26,708
Designated funds		<u>424,982</u>	<u>476,167</u>
Total Charity Funds		<u>630,360</u>	<u>629,929</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:

7/3/24

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

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 2023

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 life 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 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	84,182	17,545	101,727
Gift aid	17,324	5,451	22,775
Donated goods and services	-	-	-
Legacies	-	13	13
Grants	2,000	1,000	3,000
	<u>103,506</u>	<u>24,009</u>	<u>127,515</u>
Charitable Activities			
Wedding and funeral fees	7,175	-	7,175
Octotots	168	-	168
	<u>7,343</u>	<u>-</u>	<u>7,343</u>
Activities for Generating Income			
Lettings and room hire	6,552	-	6,552
	<u>6,552</u>	<u>-</u>	<u>6,552</u>
Investment Income			
Bank and investment interest and dividend income	4,464	743	5,207
Rental income from investment property	10,800	-	10,800
	<u>15,264</u>	<u>743</u>	<u>16,007</u>
Total Income	<u>132,665</u>	<u>24,752</u>	<u>157,417</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Income Cont.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
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>124,266</u>
Charitable Activities			
Wedding and funeral fees	7,769	-	7,769
	<u>7,769</u>	<u>-</u>	<u>7,769</u>
Activities for Generating Income			
Lettings and room hire	5,147	-	5,147
	<u>5,147</u>	<u>-</u>	<u>5,147</u>
Investment Income			
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>
Total Income	<u>110,080</u>	<u>40,096</u>	<u>150,175</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Administration costs	18,688	-	18,688
Building and maintenance costs	19,426	22,305	41,731
Church and mission activities	6,328	5,771	12,099
Communication costs	2,179	-	2,179
Gifts given to charity	3,625	2,947	6,572
Parish share	62,000	-	62,000
Staff related costs	634	-	634
Staff salaries	20,477	-	20,477
	<u>133,357</u>	<u>31,023</u>	<u>164,380</u>

	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>

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 2023, the amount paid by the PCC under the parish share was £62,000 (2022: £62,000).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

4 Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Investment property maintenance	865	-	865
Fund raising	-	-	-
	<u>865</u>	<u>-</u>	<u>865</u>

	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>

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:

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,225	1,150

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

7 Staff Costs

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

	2023	2022
	£	£
Wages and salaries	19,998	16,304
Social security costs	-	-
Employer contributions to pension plans	479	456
	<u>20,477</u>	<u>16,760</u>

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

	2023	2022
Average Head Count	4	3

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

	2023	2022
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, 9 trustees incurred out of pocket expenses totalling £5,474 (2022: £7,054) which were all incurred for the day to day running of the charity's activities. The types of expenditure include travel costs, ministry costs, administration expenses and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's was £21,616 (2022:£23,627).

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

9 Tangible Fixed Assets

	Land and Buildings	Equipment	Total
	£	£	£
Cost as at 1st January 2023	82,000	-	82,000
Additions	-	-	-
Cost as at 31st December 2023	<u>82,000</u>	<u>-</u>	<u>82,000</u>
Depreciation as at 1st January 2023	55,760	-	55,760
Depreciation Charge	1,640	-	1,640
Depreciation as at 31st December 2023	<u>57,400</u>	<u>-</u>	<u>57,400</u>
Net Book Value as at 31st December 2023	<u>24,600</u>	<u>-</u>	<u>24,600</u>
Net Book Value as at 31st December 2022	26,240	-	26,240

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 2023	398,466
Unrealised gain / (loss)	-
At 31 December 2023	<u>398,466</u>

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 2023

Notes to the Financial Statements

11 Investments Held as Fixed Assets

	2023	2022
	£	£
Investment portfolio valuation	95,281	87,022
	<u>95,281</u>	<u>87,022</u>

	2023	2022
	£	£
Market value brought forward	87,022	98,575
Sales	-	-
Unrealised gain / (loss)	8,259	(11,553)
Market value carried forward	<u>95,281</u>	<u>87,022</u>

12 Debtors

	2023	2022
	£	£
Accounts receivable	2,272	4,303
Prepayments	241	209
	<u>2,513</u>	<u>4,512</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,225	1,150
Trade creditors	4,172	2,011
	<u>5,397</u>	<u>3,161</u>

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

14 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General	26,708	132,665	(132,030)	-	19,118	46,461
Designated						
Land & freehold buildings	424,706	-	(1,640)	-	-	423,066
Beryl Redwood fund	18,006	-	-	-	(18,006)	-
Warwick DC COVID grants fund	31,169	-	(182)	-	(30,987)	-
COVID emergency response fund. Renamed: Vicars discretionary fund	2,286	-	(370)	-	-	1,916
Total Unrestricted	502,875	132,665	(134,222)	-	(29,875)	471,443
Restricted Funds						
Love Lillington fund	11,661	3,612	(5,771)	-	-	9,502
Fabric fund (EC Burt Legacy)	55,744	-	-	4,628	-	60,372
Bell rope fund (HC Burt bequest)	11,398	-	-	555	-	11,953
Organ fund	976	20	(222)	-	(774)	-
Servers' albs fund	34	-	-	-	(34)	-
Youth work fund	244	-	-	-	(244)	-
Choristers' fund	22	-	-	-	(22)	-
Churchyard fund (Hornsby bequest)	26,732	632	-	2,478	50	29,892
Cumberland income fund	-	18	-	-	(18)	-
Restricted gifts	364	2,865	(2,947)	-	-	282
Churchyard maintenance (Hippisley bequest)	6,324	106	-	598	-	7,028
Church reordering (building work) fund	1,250	16,004	(12,936)	-	31,169	35,487
Music fund	15	5	-	-	(20)	-

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Restricted Funds cont.						
Broadcasting equipment fund	12,240	1,490	(9,147)	-	(182)	4,401
Churchyard non legacy fund	50	-	-	-	(50)	-
Total	127,054	24,752	(31,023)	8,259	29,875	158,917
Total Funds						
Total	629,929	157,417	(165,245)	8,259	-	630,360

Analysis of Charitable Funds (year ended 31st December 2022)

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Unrestricted Funds						
Unrestricted						
General	39,061	109,017	(121,370)	-	-	26,708
Designated						
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
Total Unrestricted	520,850	110,080	(128,055)	-	-	502,875

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Restricted Funds						
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
Broadcasting equipment fund	-	12,240	-	-	-	12,240
Churchyard non legacy fund	-	50	-	-	-	50
Total	111,560	40,096	(13,049)	(11,552)	-	127,055
Total Funds	632,410	150,176	(141,104)	(11,552)	-	629,930

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

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.

Warwick DC COVID grants fund

Warwick District Council Covid Grant to be spent on supporting access to the Church by the community (agreed at PCC)

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.

St Mary Magdalene's Church, Lillington

Year Ended 31st December 2023

Notes to the Financial Statements

15 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	423,066	95,281	518,347
Current assets	53,774	63,636	117,410
Creditors less than 1 year	(5,397)	-	(5,397)
	<u>471,443</u>	<u>158,917</u>	<u>630,360</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed assets	424,706	87,022	511,728
Current assets	81,330	40,033	121,362
Creditors less than 1 year	(3,161)	-	(3,161)
	<u>502,875</u>	<u>127,055</u>	<u>629,929</u>

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

During the year Mrs Rachael Jefferies a close relative to Rev William Smith (Chair of PCC) was employed for her role of Musical Director. During the year she received a total remuneration of £6,856 (2022: £6,591).

