

Registered Charity no. 1132263

**Parochial Church Council of the  
Ecclesiastical Parish of Hagley St John  
The Baptist with St. Saviour**

**Known as St. John The Baptist With St.  
Saviour Hagley**

**Trustees Annual Report and Accounts**

**Year Ended 31st December 2023**

# **St. John The Baptist With St. Saviour Hagley**

**Year Ended 31st December 2023**

## **Contents Page**

	<b>Page</b>
Legal and Administrative Information	<b>1</b>
Trustee's Annual Report	<b>3</b>
Independent Examiners Report	<b>6</b>
Statement of Financial Activities	<b>7</b>
Statement of Financial Position	<b>8</b>
Notes to the Financial Statements	<b>9</b>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Legal and Administrative Information

### Reference

The Charity is called "Parochial Church Council of the Ecclesiastical Parish of Hagley St John The Baptist with St. Saviour". The Charity is also known as "St. John The Baptist With St. Saviour Hagley", "Hagley C Of E Church" and "Hagley Parochial Church Council". The Church is a registered Charity with the Charity Commission for England and Wales and was registered on the 22nd October 2009.

Hagley Parochial Church Council has the responsibility of working with the incumbent, the Reverend Richard Newton (Retired 30th June 2024), in "promoting in the parish the mission of the Church, pastoral, evangelistic, social and ecumenical". To the Council are entrusted the finances of the parish and the care and maintenance and insurance of the church buildings, grounds and churchyard. The Council is assisted in its responsibilities for St John's by the Friends of St John's which is a separate charity. A separate management committee administers the Parish Church Hall adjoining St Saviour's which is also a separate charity.

<b>Registered Charity Number</b>	1132263
<b>Registered Office</b>	St Saviour's Church 1 Park Road Hagley Worcestershire DY9 0NS
<b>Website</b>	<a href="http://www.hagleycofe.co.uk">www.hagleycofe.co.uk</a>

### Membership

Members of the Parochial Church Council (PCC) are either ex officio or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC and trustees except where noted otherwise:

Incumbent	Revd Richard Newton	<i>Chairman</i>
Associate Priest	Revd Kim Topham	<i>licenced 25th June 2023</i>
Retired Clergy	Revd David Blackburn (not PCC member)	
Churchwardens	Barbara Albert Judy Day John Gowar Michael Norris	<i>Resigned April 2023</i>
Secretary	Sue Priest	
Treasurer	Iain Wright	

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Legal and Administrative Information

Deanery Synod Reps	Barbara Albert	<i>Resigned April 2023</i>
	Mollie McPherson	<i>Resigned April 2023</i>
	Sharon Bryant	<i>Appointed April 2023</i>
	Jenny Moulder	<i>Appointed April 2023</i>
	John Gower	<i>Appointed April 2023</i>

Other Elected Members	Rebecca Priest	
	Graham Perkins	<i>Resigned April 2023</i>
	Gwen Shaw	<i>Resigned April 2023</i>
	Richard Scarth	
	Margaret Henderson	
	Margaret Rankin	
	Sharon Bryant	
	Jenny Moulder	Safeguarding Officer
	Malcolm Roberts	
	Diane Mottershead	
	Robert Jones	
	Wendy Jones	<i>Appointed April 2023</i>
	Barbara Albert	<i>Appointed April 2023</i>
	Christine Spencer	<i>Appointed April 2023</i>
	Gill Richards	<i>Appointed April 2023</i>
Kate Aldridge	<i>Appointed April 2023</i>	

Primary Bankers	HSBC UK
	114 High Street Stourbridge
	West Midlands
	DY8 1DZ

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

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Trustee's Annual Report

The financial statements have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards and the Charities Statement of Recommended Practice. A more detailed explanation of the specific accounting policies adopted is set out on pages 9 and 10 of the financial statements.

### Background

Hagley Parochial Church Council has the responsibility of working with the incumbent, the Reverend Richard Newton, in "promoting in the parish the mission of the Church, pastoral, evangelistic, social and ecumenical". To the Council are entrusted the finances of the parish and the care and maintenance and insurance of the church buildings, grounds and churchyard. The Council is assisted in its responsibilities for St John's by the Friends of St John's. A separate management committee administers the Parish Church Hall adjoining St Saviour's.

### Committees

The PCC operates through a number of committees, which meet between PCC meetings:

#### *Standing Committee*

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

#### *Finance Committee*

Oversees the financial position of the Parish by monitoring income and expenditure, budgeting and other financial stewardship issues.

#### *Fabric Committee*

Looks after the fabric of both the church buildings.

#### *Church Hall Management Committee*

Attends to the maintenance and administration of the Church Hall attached to the Church Building at St Saviour's Church, Park Road, Hagley.

As at 31 December 2023, 117 people were on the electoral roll, 23 of whom resided outside the Parish.

### Review of the Year

The full PCC met six times during the year. Meetings continued to take place on zoom until September when face to face meetings resumed. The committees met, where possible, between meetings and notes of their deliberations were received by the PCC and discussed where necessary. The PCC and its committees have undertaken risk-assessments, including matters of health and safety, building checks required by law, and monitoring the implications of The Children's Act, and have adopted the diocese's policies for Safeguarding. The PCC is aware of its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. In 2023 the PCC used the "Safeguarding Toolkit" provided in the diocese as a way of self-assessment to seek to ensure it is fulfilling that duty.

The pattern of services in 2023 has continued to be all morning services at Hagley and Clent at 10.30am. Worship on Zoom was held once a month until May after which it was discontinued. Services were held as normal for Easter and Christmas along with a Songs of Praise service, Harvest Festival, All Souls' service and a service to mark the coronation of King Charles III. Baptisms, weddings and funerals were held at both churches throughout the year. Kim Topham was licenced as an Associate Priest on 25 June 2023. Alison Lewis has continued to serve as a Reader, Rosie Padmore as an ALM in Clent, and Jenny Moulder as an ALM in Hagley. We have continued to have services led by David Blackburn, a retired priest.

Social events were again largely put on hold during 2023, with the exception of the annual cricket match, tea and Songs of Praise. However, in December an Advent lunch was held, and more events were planned for 2024.

We maintained our regular church giving, and Church members were encouraged to support Christian Aid, as well as our local foodbanks. A further Alpha Course for the benefice, was held in St Saviour's.

The Hagley Hub was relaunched in November as a warm space in St Saviour's Hall. This is a collaborative project with all the churches in Hagley, the district councillor, WI and local businesses. It provides a space for all ages to meet.

# **St. John The Baptist With St. Saviour Hagley**

**Year Ended 31st December 2023**

## **Trustee's Annual Report**

An eco-church group was formed mid-way through 2023 to improve the environmental credentials of the parish and to register for an eco-award.

### **Financial Review**

The total incoming resources for the year ended 31st December 2023 were £130,381 (2022 £147,521). Resources expended were £136,433 (2022 £159,288) resulting in an operating deficit of £6,052 (2022 £11,767 deficit). The incoming unrestricted and endowed resources for the year ended 31 December 2023 was £130,181 (2022 £141,455) and unrestricted and endowed resources expended were £136,433 (2022 £159,288) resulting in an unrestricted operating deficit of £6,252 (2022 £17,833 deficit). There were no bequests made during the year (2022 £500).

The ministry share payable by the Hagley and Clent benefice for 2023 was £43,404 (2021 £64,435 for Hagley PCC alone). Clent PCC make separate contributions towards the ministry share.

Our investments, which include property funds and UK and overseas equities continued to generate income. We have disposed of £19,466 of investments to provide funds for the day-to-day running costs of the church but there has been an unrealised gain of £111,860 due to improved investment performance and a recovery of the losses following the September 2022 mini budget. The total value of investments has increased by £92,394 to £838,019. This is a 12.39% increase. (13.3% decrease in 2022). This is a valuation on one specific date and is subject to market conditions at the time. The PCC holds total funds of £864,417 as at 31st December 2023 (2022: £758,609). Within this total are unrestricted "Free" funds of £66,319 (2022: £67,300) which may be used for any purpose. The remaining funds are either designated for a particular purpose or endowed and not available to spend. Further details of the funds are given in note 8. The PCC consider it important to maintain "Free" funds to ensure the continuing financial independence of the Parish, particularly with reference to the ongoing maintenance of Church buildings, and to continue to meet parish share obligations. The PCC consider that "Free" funds of £100,000 would be sufficient for such purpose. It is therefore considered that every attempt should be made to increase income and reduce expenditure wherever possible to prevent the further reduction in reserves.

### **Public Benefit Statement**

In setting our objectives and planning our activities our trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of the Christian faith through the provision of worship and teaching services and the relief of sickness, financial hardship and promoting good health. This has been achieved by the provision of funds, and services.

### **Going Concern**

The Trustee's are satisfied that the Charity is a going concern and do not know of any uncertainties regarding the organisations ability to continue operating as a going concern.

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Trustee's Annual Report

### Trustees' Responsibilities

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

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

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. 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.....  
*Iain Wright*

Name of Trustee .....  
Iain Wright

Date:..28/10/2024.....

# St. John The Baptist With St. Saviour Hagley

**Year Ended 31st December 2023**

## **Independent Examiners Report**

I report to the trustees on my examination of the financial statements of St. John The Baptist With St. Saviour Hagley ('the charity') for the year ended 31st 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: 29/10/2024



# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Statement of Financial Activities

		2023			2022
		Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies		67,400	-	200	77,479
Charitable Activities		35,267	-	-	42,246
Investment income		21,055	-	-	22,557
Other income		6,459	-	-	5,239
<b>Total Income</b>	<b>2</b>	<b>130,181</b>	<b>-</b>	<b>200</b>	<b>147,521</b>
<b>Expenditure</b>					
Expenditure on charitable activities	<b>3</b>	136,433	-	-	159,288
<b>Total Expenditure</b>		<b>136,433</b>	<b>-</b>	<b>-</b>	<b>159,288</b>
<b>Net Income / (Expenditure) Before Gains/(Losses)</b>		<b>(6,252)</b>	<b>-</b>	<b>200</b>	<b>(11,767)</b>
Unrealised investment gains/(losses)	<b>9</b>	5,271	105,096	1,493	(114,526)
<b>Net Income / (Expenditure)</b>		<b>(981)</b>	<b>105,096</b>	<b>1,693</b>	<b>(126,293)</b>
<b>Net Income and Net Movement In Funds</b>					
Total funds brought forward	<b>12</b>	67,300	657,529	33,780	884,902
Transfers	<b>12</b>	-	-	-	-
<b>Total Funds Carried Forward</b>	<b>12</b>	<b>66,319</b>	<b>762,625</b>	<b>35,473</b>	<b>758,609</b>

All income and expenditure derive from continuing activities.

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Statement of Financial Position

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible fixed assets	8	-	-
Investment assets	9	838,019	745,625
<b>Current Assets</b>			
Stock		100	100
Debtors	10	3,247	5,446
Short term deposits		3,353	3,249
Cash at bank and in hand		51,653	37,239
		<u>58,353</u>	<u>46,034</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	11	<u>31,955</u>	<u>33,050</u>
<b>Net Current Assets</b>		<u>26,398</u>	<u>12,984</u>
<b>Total Assets Less Current Liabilities</b>		<u>864,417</u>	<u>758,609</u>
<b>Net Assets</b>	13	<u><b>864,417</b></u>	<u><b>758,609</b></u>
<b>Funds of the Charity</b>			
Restricted funds		35,473	33,780
Endowment funds		762,625	657,529
Unrestricted funds			
Unrestricted general		29,864	30,845
Designated funds		36,455	36,455
		<u>66,319</u>	<u>67,300</u>
<b>Total Charity Funds</b>	12	<u><b>864,417</b></u>	<u><b>758,609</b></u>

### Trustee Responsibilities

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

Name of Trustee:

Iain Wright

Signed on behalf of the Trustees:

*Iain Wright*

Date of approval:

28/10/2024

# **St. John The Baptist With St. Saviour Hagley**

**Year Ended 31st December 2023**

## **Notes to the Financial Statements**

### **Basis of Preparation**

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

### **Assessment of Going Concern**

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

### **Fund Accounting**

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

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

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

### **Incoming Resources**

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

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

### **Gains and Losses On Investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

# **St. John The Baptist With St. Saviour Hagley**

**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.

### **Liabilities Recognition**

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

### **Tangible Fixed Assets**

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over the assets estimated useful economic life. Individual items of equipment with a value less than £500 are written off when the asset is acquired.

### **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. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 2 Analysis of Income

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations and Legacies</b>				
Donations	51,263	-	-	<b>51,263</b>
Collections (open plate) all services	4,148	-	-	<b>4,148</b>
Gift Aid	11,989	-	-	<b>11,989</b>
Friends of St Johns donation	-	-	200	<b>200</b>
	<u>67,400</u>	<u>-</u>	<u>200</u>	<u><b>67,600</b></u>
<b>Charitable Activities</b>				
Community events	9,183	-	-	<b>9,183</b>
Wedding, funeral and burial fees	25,284	-	-	<b>25,284</b>
Supermarket scheme	-	-	-	<b>-</b>
Coffee income	-	-	-	<b>-</b>
Room and hall rental	800	-	-	<b>800</b>
	<u>35,267</u>	<u>-</u>	<u>-</u>	<u><b>35,267</b></u>
<b>Investment Income</b>				
Investment income	21,055	-	-	<b>21,055</b>
	<u>21,055</u>	<u>-</u>	<u>-</u>	<u><b>21,055</b></u>
<b>Other Income</b>				
Other Income	1,123	-	-	<b>1,123</b>
Contributions to costs	5,336	-	-	<b>5,336</b>
	<u>6,459</u>	<u>-</u>	<u>-</u>	<u><b>6,459</b></u>
<b>Total Income</b>	<u><b>130,181</b></u>	<u><b>-</b></u>	<u><b>200</b></u>	<u><b>130,381</b></u>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 2 Analysis of income (Continued)

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations and Legacies</b>				
Donations	53,386	-	-	<b>53,386</b>
Collections (open plate) all services	4,330	-	-	<b>4,330</b>
Gift Aid	13,697	-	-	<b>13,697</b>
Friends of St Johns donation	-	-	6,066	<b>6,066</b>
	<u>71,413</u>	<u>-</u>	<u>6,066</u>	<u><b>77,479</b></u>
<b>Charitable Activities</b>				
Community events	14,360	-	-	<b>14,360</b>
Wedding, funeral and burial fees	26,783	-	-	<b>26,783</b>
Supermarket scheme	200	-	-	<b>200</b>
Coffee income	168	-	-	<b>168</b>
Room and hall rental	735	-	-	<b>735</b>
	<u>42,246</u>	<u>-</u>	<u>-</u>	<u><b>42,246</b></u>
<b>Investment Income</b>				
Investment income	22,557	-	-	<b>22,557</b>
	<u>22,557</u>	<u>-</u>	<u>-</u>	<u><b>22,557</b></u>
<b>Other Income</b>				
Other income	4,277	-	-	<b>4,277</b>
Contributions to costs	962	-	-	<b>962</b>
	<u>5,239</u>	<u>-</u>	<u>-</u>	<u><b>5,239</b></u>
<b>Total Income</b>	<u><b>141,455</b></u>	<u><b>-</b></u>	<u><b>6,066</b></u>	<u><b>147,521</b></u>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2023 £
Building running costs	36,074	-	-	36,074
Church management and administration	17,692	-	-	17,692
Church running costs	9,104	-	-	9,104
Clergy assigned fees	1,306	-	-	1,306
Clergy expenses	7,163	-	-	7,163
Mission giving and donations	1,071	-	-	1,071
Parish fees	3,616	-	-	3,616
Parish share	43,404	-	-	43,404
Salary and honoraria costs	14,098	-	-	14,098
Supermarket scheme costs	-	-	-	-
Wedding and funeral costs	2,905	-	-	2,905
	<u>136,433</u>	<u>-</u>	<u>-</u>	<u>136,433</u>

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2022 £
Building running costs	31,990	-	-	31,990
Church management and administration	26,999	-	-	26,999
Church running costs	4,757	-	-	4,757
Clergy assigned fees	1,283	-	-	1,283
Clergy expenses	6,214	-	-	6,214
Mission giving and donations	5,065	-	-	5,065
Parish fees	2,925	-	-	2,925
Parish share	65,596	-	-	65,596
Salary and honoraria costs	12,175	-	-	12,175
Supermarket scheme costs	288	-	-	288
Wedding and funeral costs	1,996	-	-	1,996
	<u>159,288</u>	<u>-</u>	<u>-</u>	<u>159,288</u>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 4 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.

### 5 Independent Examination Fees

Fees payable to the independent examiner for:

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,744	1,661

### 6 Staff Costs

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

	2023	2022
	£	£
Wages and salaries	8,938	12,175
Social security costs	-	-
Employer contributions to pension plans	-	-
	<u>8,938</u>	<u>12,175</u>

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

	2023	2022
Average head count	1	1

No employee received employee benefits of more than £60,000 during the year.

During the year the PCC have employed a part-time parish administrator and also paid honoraria and occasional fees to organists and vergers. The administrator is a exofficio member of the PCC as PCC secretary. The incumbent received reimbursement of travel expenses but no other members of the PCC received any remuneration or reimbursement of travel expenses.

### Key Management Personnel

The charity considers its key management personnel to be the church Rector who's salary is covered by the local diocese and not the PCC.



# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 7 Trustee Remuneration, Expenses and Donations

During the year two (2022: seven trustees) incurred out of pocket expenses totalling £6,762 (2022: £12,398) which were all incurred for the day to day running of the charities activities. The types of expenditure include organist costs, building expenses and other charitable activity expenditure.

During the year one trustee was employed during the year and received the following remuneration for their work as an administrator to the church and not for their role as a Trustee.

	<b>2023</b>	2022
	<b>£</b>	£
Susan Priest	8,938	8,175

### 8 Tangible Fixed Assets

	Freehold property	Fixtures and fittings £	<b>Total £</b>
Cost as at 1st January 2023	-	6,123	6,123
Additions	-	-	-
Cost as at 31st December 2023	-	<b>6,123</b>	<b>6,123</b>
Depreciation as at 1st January 2023	-	6,123	6,123
Depreciation Charge	-	-	-
Depreciation as at 31st December 2023	-	<b>6,123</b>	<b>6,123</b>
Net Book Value as at 31st December 2023	-	-	-
Net Book Value as at 31st December 2022	-	-	-

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 9 Investments

	Investment fund shares	Permanent deposited funds £	Total £
Opening balance as at the 1st January 2023	742,892	2,733	745,625
Additions	-	-	-
Disposals	(19,466)	-	(19,466)
Unrealised gains/(losses)	111,789	71	111,860
Closing balance as at 31st December 2023	<b>835,215</b>	<b>2,804</b>	<b>838,019</b>

The Investment Fund Shares comprise income shares in the Central Board of Finance of the Church of England Investment Fund (COIF) and accumulation units in the COIF Charities Investment Fund, and income shares in CBF Property Fund and CBF UK Equity Fund and CBF Investment Fund. Permanent Deposited Funds comprise cash on deposit with the Central Board of Finance Deposit Fund and COIF Deposit Fund.

During 2007 a sale of Investment Fund Shares realised £20,000 to provide cash for the Disability Discrimination Act improvement works at St. Saviour's, with the prior approval of the Charity Commission. This investment will be replaced over 40 years by the purchase of £500 of units each year and commenced in 2008.

During 2023 a sale of Investment Fund Shares realised £19,466 to provide cash for the day to day running of the Church.

### 10 Debtors

	2023 £	2022 £
Debtors and accrued income	3,247	4,826
Prepayments	-	620
	<b>3,247</b>	<b>5,446</b>

### 11 Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	24,244	21,496
Trade creditors	1,478	1,377
Other creditors	6,083	10,000
Deferred income	150	177
	<b>31,955</b>	<b>33,050</b>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 12 Analysis of charitable funds

	1 Jan 2023	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2023
	£	£	£	£	£	£
<b>Unrestricted</b>						
General	30,845	130,181	(136,433)	5,271	-	29,864
	<u>30,845</u>	<u>130,181</u>	<u>(136,433)</u>	<u>5,271</u>	<u>-</u>	<u>29,864</u>
<b>Designated</b>						
Music Fund	10,000	-	-	-	-	10,000
2020 Bequest	3,205	-	-	-	-	3,205
Major Repairs	23,250	-	-	-	-	23,250
	<u>36,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,455</u>
<b>Total Unrestricted</b>	<u>67,300</u>	<u>130,181</u>	<u>(136,433)</u>	<u>5,271</u>	<u>-</u>	<u>66,319</u>
<b>Endowment Funds</b>						
	1 Jan 2023	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2023
	£	£	£	£	£	£
Marson Legacy Priest Expenses	113,700	-	-	10,697	-	124,397
TC Edwards Church Maintenance	7,171	-	-	674	-	7,845
Marson Trust Chruch Maintenance	7,273	-	-	684	-	7,957
CG Davies St Johns Maintenance	41,887	-	-	3,941	-	45,828
Church Hall Fund	76,364	-	-	63,753	-	140,117
Church Cottage Fund	396,041	-	-	24,375	-	420,416
TC Edwards Rector Expenses	10,330	-	-	972	-	11,302
Other	4,763	-	-	-	-	4,763
<b>Total Endowment</b>	<u>657,529</u>	<u>-</u>	<u>-</u>	<u>105,096</u>	<u>-</u>	<u>762,625</u>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

	1 Jan 2023	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2023
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Church & Church Yard	18,486	-	-	1,493	-	<b>19,979</b>
St John Belfry	4,605	-	-	-	-	<b>4,605</b>
Helen Shaw Youth Fund	576	-	-	-	-	<b>576</b>
St John's Development	91	-	-	-	-	<b>91</b>
Peace Garden	210	-	-	-	-	<b>210</b>
Friends St John's	9,812	200	-	-	-	<b>10,012</b>
<b>Total Restricted</b>	<b>33,780</b>	<b>200</b>	<b>-</b>	<b>1,493</b>	<b>-</b>	<b>35,473</b>
<b>Total Funds</b>	<b>758,609</b>	<b>130,381</b>	<b>(136,433)</b>	<b>111,860</b>	<b>-</b>	<b>864,417</b>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

	1 Jan 2022	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2022
	£	£	£	£	£	£
<b>Unrestricted</b>						
General	58,751	141,455	(159,288)	(10,073)	-	30,845
	<u>58,751</u>	<u>141,455</u>	<u>(159,288)</u>	<u>(10,073)</u>	<u>-</u>	<u>30,845</u>
<b>Designated</b>						
Music Fund	10,000	-	-	-	-	10,000
2020 Bequest	3,205	-	-	-	-	3,205
Major Repairs	23,250	-	-	-	-	23,250
	<u>36,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,455</u>
<b>Total Unrestricted</b>	<u>95,206</u>	<u>141,455</u>	<u>(159,288)</u>	<u>(10,073)</u>	<u>-</u>	<u>67,300</u>
<b>Endowment Funds</b>						
	1 Jan 2022	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2022
	£	£	£	£	£	£
Marson Legacy Priest Expenses	128,697	-	-	(14,997)	-	113,700
TC Edwards Church Maintenance	8,127	-	-	(956)	-	7,171
Marson Trust Chruch Maintenance	8,243	-	-	(970)	-	7,273
CG Davies St Johns Maintenance	47,476	-	-	(5,589)	-	41,887
Church Hall Fund	86,823	-	-	(10,459)	-	76,364
Church Cottage Fund	464,157	-	-	(68,116)	-	396,041
TC Edwards Rector Expenses	11,708	-	-	(1,378)	-	10,330
Other	4,763	-	-	-	-	4,763
<b>Total Endowment</b>	<u>759,994</u>	<u>-</u>	<u>-</u>	<u>(102,465)</u>	<u>-</u>	<u>657,529</u>

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

	1 Jan 2022	Income	Expenditure	Gains/Loses	Transfers	31 Dec 2022
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Church & Church Yard	20,474	-	-	(1,988)	-	<b>18,486</b>
St John Belfry	4,605	-	-	-	-	<b>4,605</b>
Helen Shaw Youth Fund	576	-	-	-	-	<b>576</b>
St John's Development	91	-	-	-	-	<b>91</b>
Peace Garden	210	-	-	-	-	<b>210</b>
Friends St John's	3,746	6,066	-	-	-	<b>9,812</b>
<b>Total Restricted</b>	<b>29,702</b>	<b>6,066</b>	<b>-</b>	<b>(1,988)</b>	<b>-</b>	<b>33,780</b>
<b>Total Funds</b>	<b>884,902</b>	<b>147,521</b>	<b>(159,288)</b>	<b>(114,526)</b>	<b>-</b>	<b>758,609</b>

## Fund Descriptions

### Designated Funds

Music Fund	During 2001 the PCC agreed to establish a designated Music Fund of £3,500. In 2009 it was agreed to increase this Music Fund by £6,500 to a total of £10,000.
2020 Bequest	An unrestricted bequest was received in 2020 of £3,205.
Major Repairs	In 2014 the PCC approved establishing a designated fund for major repairs from bequests, and the cumulative total is £23,250.

### Endowment Funds

TC Edwards Church Maintenance	Fund for the maintenance of both churches.
Marson Trust Church Maintenance	Fund for the maintenance of both churches.
CG Davies St Johns Maintenance	Fund for the maintenance of St John's church.
Church Hall Fund	Fund for the maintenance of the Church Hall.
Church Cottage Fund	Fund arising from the sale of Church Cottage.
TC Edwards Rector Expenses	Income to be applied for Rector's discretionary expenses.
Marson Legacy Priest Expenses	Fund for Rector's expenses.

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### Restricted Funds

Church & Church Yard	Funds all held as fixed asset investments or current assets.
St John Belfry	Fund established for the maintenance of St John's church belfry.
Helen Shaw Youth Fund	Fund to be used to promote children's worship.
St John's Development	Fund to improve St John's church.
Friends St John's	The Friends of St John's church, a separate charity.

### Fund History

#### Unrestricted Funds

Unrestricted funds are the general funds of the Church which may be used at the discretion of the PCC for furthering the mission and ministry of the Church. The money may be designated for particular projects for administration purposes only. Designated funds remain unrestricted and can be redesignated if the PCC so decides.

#### Restricted Funds

Restricted funds are those funds which have been restricted by the donor for a particular purpose. These funds cannot be used by the PCC for any other purpose except by the agreement of the donor or as determined by the courts or the Charity Commission.

#### Endowment Fund

During 2008 the PCC applied to the Charity Commission for permission to re-designate £20,000 of the Church Hall Fund as unrestricted, for the express purpose of providing funding for the Disability Discrimination Act works at St Saviours. Such permission was duly granted with the condition that a transfer would be made between future unrestricted funds to the endowment fund at the rate of £500 per annum for the next forty years. It is noted that this transfer has not taken place since 2020 and is the intention and commitment of the trustees for a backdated transfer to be made in 2024 to bring the fund balance inline with the agreement with the Charity Commission.

An endowment fund is a type of restricted fund which is given with the specific instruction that only the income gained from the money can be spent or if the gift is an asset then it must be retained. An endowment fund may be permanent with no power of conversion into income or expendable which may allow the fund to be spent in certain circumstances.

The majority of the endowed funds are held as fixed asset investments, £657,529.

# St. John The Baptist With St. Saviour Hagley

Year Ended 31st December 2023

## Notes to the Financial Statements

### 13 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	55,415	762,625	19,979	<b>838,019</b>
Current assets	42,859	-	15,494	<b>58,353</b>
Creditors less than 1 year	(31,955)	-	-	<b>(31,955)</b>
	<u>66,319</u>	<u>762,625</u>	<u>35,473</u>	<u><b>864,417</b></u>

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2022 £
Fixed assets	69,610	657,529	18,486	745,625
Current assets	30,740	-	15,294	46,034
Creditors less than 1 year	(33,050)	-	-	(33,050)
	<u>67,300</u>	<u>657,529</u>	<u>33,780</u>	<u><b>758,609</b></u>

### 14 Related Party Transactions

At the year end an outstanding loan balance of £6,083 (2022: £10,500) was repayable to Parochial Church Hall (Charity number: 501502) a related party entity. Reverend R Newton, John Gowar and Margaret Rankin are joint trustees of Parochial Church Hall and St. John The Baptist With St. Saviour Hagley.

For historical reasons the income, expenditure and cash balances for Parochial Church Hall (Charity number: 501502) have been included within the year end accounts for St. John The Baptist With St. Saviour Hagley. The accounts are not prepared following the charities SORP FRS102 outline for preparing group accounts on a consolidation basis due to the income, expenditure and cash balance for both Charities being immaterial.