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**Parochial Church Council  
of  
St. Andrew & St. Mary the Virgin  
FLETCHING**

**FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2023**

**Registered Charity number: 1132321**

Parochial Church Council of  
St. Andrew & St. Mary the Virgin, FLETCHING

FINANCIAL STATEMENTS

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for the year ended 31st December 2023

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**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31st December 2023

Notes	Unrestricted	Designated					TOTAL FUNDS	
	General	Special Reserve	Organ Reserve	Sound System Reserve	New Boiler Reserve	Building & Repair	2023	2022
	£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>								
<b>Voluntary Income</b>								
Gift Aided Covenants & Collections (inc PGS)	36,159						36,159	38,411
Legacies	0						0	0
Friends of Fletching Church	0					5,000	5,000	0
Income tax recoverable on gift aid	9,191						9,191	13,160
Non Gift Aid Envelopes and CAF	1,914						1,914	3,550
Collections at services	6,504						6,504	7,574
VAT Rebate						797	797	8,562
Grants					21,555	10,000	31,555	7,500
West End rent	365						365	1,545
Other Income	0						0	0
Events & Donations	4,786		5,000	1,906			11,692	18,483
	58,919	0	5,000	1,906	21,555	15,797	103,177	98,785
<b>Activities for Generating Funds</b>								
Other fund-raising events	0						0	0
Charitable and trading income	0						0	0
Church Funds - Boxes	365						365	521
Magazines	4,371						4,371	4,224
Fees	2,025						2,025	1,250
Guide Books	76						76	117
Candles	73						73	72
Other Income	0						0	30
<b>Investments Income</b>								
Bank and Deposit Account interest	5,854						5,854	1,467
<b>TOTAL INCOMING RESOURCES</b>	<b>71,682</b>	<b>0</b>	<b>5,000</b>	<b>1,906</b>	<b>21,555</b>	<b>15,797</b>	<b>115,940</b>	<b>106,466</b>
<b>RESOURCES USED</b>								
Vicarage - Water, Community Charge etc.	5,533						5,533	4,226
Other expenses for the Ministry	306						306	320
Light, Heat and Water	10,788						10,788	4,936
Magazine	0						0	0
Honoraria -Organist	2,120						2,120	2,455
Services & Materials	2,405						2,405	1,624
Churchyard maintenance	-190						-190	405
Repairs & Alterations	7,335				38,238	648	46,221	65,298
Diocesan Annual Contribution & Charges	26,393						26,393	26,362
Insurance	3,613						3,613	3,246
Grants to Institutions	200						200	1,438
Fundraising	0						0	1,268
Sunday School	235						235	240
Website	1,664						1,664	
Other Expense	874						874	206
	61,275	0	0	0	38,238	648	100,161	112,024
<b>Governance Costs</b>								
Independent Examination Fee	752						752	473
Transfer between Reserves							0	0
<b>TOTAL RESOURCES USED</b>	<b>62,027</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,238</b>	<b>648</b>	<b>100,913</b>	<b>112,497</b>
Net (outgoing)/incoming resources for the year	9,655	0	5,000	1,906	(16,683)	15,149	15,027	-6,032
Transfer between Reserves	(30,000)	30,000			(3,317)	3,317		
Balance brought forward	64,931	30,000	0	0	20,000	4,120	119,051	125,084
<b>Balance carried forward</b>	<b>£44,586</b>	<b>£60,000</b>	<b>£5,000</b>	<b>£1,906</b>	<b>£0</b>	<b>£22,586</b>	<b>£134,078</b>	<b>£119,051</b>

# FLETCHING PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AS AT 31st DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	Note 10		0		0
<b>CURRENT ASSETS</b>					
Debtor (Insurance prepaid for 2024)	Note 11	3,710		3,613	
Debtor (Tax Rebate - Gift Aid)	Note 11	4,625		6,904	
Short term deposits	Note 12	100,194		94,340	
Cash at bank		<u>36,858</u>		<u>23,126</u>	
			145,387		127,983
<b>CURRENT LIABILITIES</b>	Note 13				
Amounts Falling due within one year:					
Magazine Adverts (prepaid 2024)		3,991		3,135	
Independent Examination		720		440	
Gas & Electric		0		0	
Tea & Cake Collection		484		997	
FIG		2,860		2,860	
Vicar's Discretionary Fund		<u>3,254</u>		<u>1,500</u>	
			11,309		8,932
<b>NET CURRENT ASSETS</b>			134,078		119,051
<b>NET ASSETS</b>			<u>£134,078</u>		<u>£119,051</u>
<b>FUNDS</b>					
Unrestricted	Note 14		44,586		64,931
Designated	Note 14		<u>89,492</u>		<u>54,120</u>
			<u>£134,078</u>		<u>£119,051</u>

The financial statements were approved by the Board of Trustees on .....  
and were signed on its behalf by:

Rev. David Knight - Vicar

## **FLETCHING PAROCHIAL CHURCH COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2023**

#### **1 ACCOUNTING POLICIES**

##### **Accounting Convention**

The financial statements have been prepared under the historic cost basis, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming Resources**

###### **Voluntary Income**

- a) Collections are recognised when received by or on behalf of the PCC
- b) Planned giving receivable under Gift Aid is recognised only when received.
- c) Income Tax recoverable on Gift Aid donations is accounted for and is included in debtors on the accrual basis.
- d) Grants and legacies to the PCC are accounted for when received.
- e) Funds raised by a fete and similar events, and the magazine are accounted for gross but shown in the accounts as net
- f) Sales of books and magazines from the church bookstall are accounted for net.

###### **Income from investments**

Bank and deposit fund interest is accounted for when received.

##### **Resources Expended**

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

###### **Activities directly relating to the work of the Church**

The diocesan quota or parish share is accounted for when payable.

The Parish Contribution, as requested by DBF, for 2023 has been paid in full.

###### **Remuneration**

The Members have not received any remuneration.

###### **Allocation of Expenditure**

All expenditure has been classified as expenditure in direct furtherance of the PCC's objectives.

###### **Governance costs**

Governance costs are costs that relate purely to the running of the church and include independent examination costs.

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

###### **Tangible Fixed Assets**

No new assets have been capitalised during 2023.

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

**1 ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities

**Funds**

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of Church members.

**Current Assets**

- a) Amounts owing to the PCC at 31 December in respect of fees or other income are shown as debtors
- b) Short-term deposits consist of cash held on deposit with the CBF of the Church of England (CCLA) Deposit account. All investments are held within the UK.
- c) Stocks of guide books, notelets and cards are expensed as purchased, and therefore any stocks at year end are not included in the accounts.

**Churchyard**

The gross expenditure for maintaining the churchyard in 2023 was £1,300 (2022 £1,430). This cost is shared with Fletching Parish Council and the accounts include reimbursement of £1,490 for 2022 (2021: £1,025).

<b>2 Repairs, Alterations and Equipment</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>General</b>	<b>Building</b>	<b>Boiler</b>
Churchyard Tree Work	780		
Lighting Repairs	79		
Organ Service & Repairs	1,360		
Portable Speaker	274		
Goodbox Terminal	438		
Lock Repair	65		
Alarm Annual Fee	764		
Fire Extingisher Inspection	224		
Computer Repair	60		
Green Bin	50		
Lampost Sign	82		
Lampost Painting	409		
Electrical PAT Test	96		
Toilet Repair	114		
Sound System Repair	160		
Repair to Water Tap	114		
Church Wall Weedkilling	45		
New Churchyard Laners	1,624		
Wi-Fi	20		
Organ Report	360		
Screen and Candle Holder Repair	130		
Sundry	9		
Architect		648	1,165
New Boiler System Installation			38,883
New Platform for Boiler System			5,874
VAT Reclaim			-7,695
	<u>7,257</u>	<u>648</u>	<u>38,227</u>

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

**3 Grants Made**

The total grants paid to institutions during the year was as follows:	<b>2023</b>	<b>2023</b>	<b>2022</b>
	Tea Fund	£	£
Ukraine Carol Service (Generators)	1,000		610
Harvest - Farm Africa			250
Harvest - The Princes Countryside Trust		100	360
British Legion (Remembrance Day Collection)		200	218
Family Support Work from Tea & Coffee Fund	400		300
<b>TOTAL</b>	<b>1,400</b>	<b>300</b>	<b>1,738</b>

All grants made have been paid from donations made by congregations

**4 Grants & Donations Received**

Use of Organ	400
Individuals Donations	3,260
Chromatics	200
Fayre	220
Easyfundraising	278
Amazon	28
Organ Tuning for Concert	400
<b>Net Total</b>	<b>4,786</b>

**5 Services & Materials**

Total expense of £ 2,639 (2022 £ 1,624)  
 These include a new alter cloth, music licence, service poster and confirmation bibles

**6 Magazine**

The total Income from subscriptions and adverts totalled £ 11,418 set against a cost of £ 7,046 giving a surplus of £ 4,372 for the year (2022 £ 4,224 )

**7 Parish Contribution & Insurance**

The Parish Contribution for 2023 of £ 26,393 has been paid in full ( 2022 £26,362).  
 Church insurance for 2023 was £ 3,613 (2022 £3,246)

**8 Governance Costs**

	<b>2023</b>	<b>2022</b>
	£	£
Independent Examination fee	675	440

**9 Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.  
 The PCC has met expenses incurred by members for services provided to the charity by reimbursing the Vicar £ 847 (2022 £ 276) in total for service materials and office expenses.

**10 Tangible Fixed Assets**

<b>Cost</b>	
As at 01/01/23	10,605
Additions	0
Depreciation as at 31/12/18	10,605
<b>Balance as at 31/12/23</b>	<b>0</b>

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2023

**11 Debtors (Amounts falling due within one year)**

**2023      2022**

Insurance prepaid	371	3,613
Income Tax recoverable on Gift Aid	4,625	6,904
	<u>4,996</u>	<u>10,517</u>

**12 Current Asset Investments**

**2023      2022**

	<b>£</b>	<b>£</b>
Short Term Deposits -Opening Balance	94,340	72,873
Interest received	5,854	1,467
	<u>100,194</u>	<u>74,340</u>
Net Transfers to/from Current Account		20,000
Closing Balance	<u>100,194</u>	<u>94,340</u>

**13 Creditors (Amounts falling due within a year)**

**2023      2022**

	<b>£</b>	<b>£</b>
Magazine Adverts	3,991	3,135
Independent Examination Fee	675	440
Tea & Cake Café Fund	484	997
Vicar's Discrepancy Fund	3,254	1,500
FIG	2,860	2,860
	<u>11,264</u>	<u>8,932</u>

**14 Movement in Reserves (all unrestricted)**

	As at 01.01.23	Incoming Resources	Outgoing Resources	Reserve Transfers	As at 31.12.23
	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
General Fund	64,931	71,682	(62,027)	-30000	44,586
Special Reserve Fund	30,000	0	0	30000	60,000
Building & Repair Fund	4,120	15,797	(648)	3317	22,586
Organ Fund	0	5,000	0		5,000
Sound System Fund	0	1,906	0		1,906
Boiler Fund	20,000	21,555	(38,238)	-3317	0
<b>TOTAL FUNDS</b>	<u>119,051</u>	<u>115,940</u>	<u>(100,913)</u>	<u>0</u>	<u>134,078</u>



**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

**15 The assets of the PCC are held in a number of funds, as follows:**

**General Fund (Unrestricted)**

This fund is for the receipt of general income and expenditure to support the daily ministry and pastoral work of the Parish.

**Ministry & Pastoral Fund (Designated)/Special reserve**

This fund has been set-up to accumulate funds for the future funding of the Ministry and other support costs payable through the diocesan quota. This fund is not intended to be used until a full time/full stipend minister is appointed. Any use of this fund requires authorisation of the PCC. In 2006 the PCC gave authorisation for this fund to be changed into a Special reserve Fund to be used for emergencies or unexpected contingencies.

**Building and Repair Fund (Designated)**

This fund has been set up to finance larger building repair projects e.g. quinquennial, over and above those financed through general expenditure. Any use of this fund requires authorisation of the PCC.

**Boiler Fund (Designated)**

This fund has been set up to accumulate funds for the replacement of the church boiler. The boiler & heating system work has now been completed and the fund drawn down to zero

**Finance Initiative Group**

Funds allocated for the use of start-up funding for the Finance Initiative Group

**Vicar's Discretionary Fund**

The fund records donations received and made specifically for the use of the vicar for social needs in the parish

**Sound System Fund**

This fund has been set up to record funds for additions and replacements to the sound system.

**Organ Repair Fund**

This fund has been set up to record funds for the major overhaul of the organ.

**16 Chancel Trust**

The Chichester Diocesan Fund and Board of Finance holds on trust the Fletching Chancel Fund (for Chancel repairs). The accumulated income of this fund as at 31st December 2023 was £ 13,338 (2022 £12,098). The investment consists of CBF Investment Fund (Income) Shares and a Fixed Interest Securities Fund with a market value as at 31 December 2023 of £ 30.680 (2023 £28,041)

**17 Other Financial Commitments**

At 31 December 2023 the PCC had no other commitments

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