

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

TC East Midlands Limited
31 High View Close
Hamilton Office Park
Leicester

LE4 9LJ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Aims and purposes

The ecclesiastical parish of Melton Mowbray's Parochial Church Council (PCC) has the responsibility of co-operating with the Team Rector of the Parish, the Reverend Dr Mary Barr, in promoting the whole mission locally of the Church of England in pastoral, evangelistic, social and ecumenical matters. Mary Barr was Acting Team Rector until July 2023, following the retirement of the previous Rector. After interview and appointment in July 2023 she became Rector Designate until her institution, induction and installation as Rector on 3rd October 2023.

The PCC is also specifically responsible for the maintenance of five churches in the parish (St Mary, Freeby is maintained by the Churches Conservation Trust) and associated buildings, in particular The Centre (formerly known as Mary's Place) and Thorpe Arnold Village Hall. It is also responsible for the maintenance of 3 Church Terrace, Melton Mowbray which is let and managed by Belvoir Lettings on behalf of St Mary's Church, Melton Mowbray., Melton Mowbray which is let and managed by Belvoir Lettings on behalf of St Mary's Church, Melton Mowbray.

Mission Statement

As a parish we are committed to:

- Bringing people to a knowledge of God
- Providing spiritual and pastoral commitment within the Parish and the wider community
- Being open to all in sharing the mission of Jesus
- Worshipping together in the churches of our Parish.

Activities

The PCC has the responsibility of co-operating with the incumbents in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

ACHIEVEMENT AND PERFORMANCE

The PCC met a number of times during the year (mainly online due to the pandemic), including the Annual Meeting.

A number of faculties were considered.

St Mary, Melton Mowbray.

2023 has been a busy year, with all the usual activities and added work involved in filling the vacancy with regards to the Team Rector. The Diocese gave us the go ahead to start the process, and the first priority was to form a Profile Group. This met weekly to pull together the Parish profile, and when this was complete it was submitted to the PCC at which time they took the decision not to advertise. As there was an internal candidate, and although the Revd. Dr Mary Barr, was acting Team Rector having been Team Vicar, she had to go through the whole process of applying with all the necessary documentation and then a full interview with a presentation to a panel consisting of The Venerable Richard Worsfold Archdeacon of Leicester, The Patron, Revd Mike Duff, Parish Representatives, Dr Janet King, and Canon Ian Neale. A unanimous decision was made, and Mary was installed in October.

Services over the year were well attended, and our numbers have increased in some areas. The Minster Communities scheme hangs heavy over our heads, and it is difficult to plan ahead not knowing what will happen in the future with regards to stipendiary posts, especially Ordained, and where and who we will be grouped with.

The wardens have concern with regards to the excess of expenditure over income some £40K in 2023; this is due to a combination of factors, our bookings, although picking up, have not yet reached pre-covid levels, the increase in Gas and Electricity costs and the excessive amount paid to the Diocese of Leicester.

We are due to introduce a more family orientated service in early 2024, focused on the baptism families hopefully this will help us engage better with families and help reduce our average age of the current congregation.

Again, the Christmas Tree Festival was the largest fundraising event, which also helps us communicate with the town and build on the many links that we have with the Melton Borough Council, The Melton Mowbray Town Estate, the BID Company, Melton in Bloom, local charities, especially MADMAC and Storehouse, the voluntary Organisations and the many aspects of life in Melton Mowbray.

We have been able to open St. Mary's for 16 house each week, plus services and this has been facilitated by a team of volunteers who welcome visitors into our building, and those who wish to come and sit quietly, we very much appreciate the time that our volunteers give to this important ministry, and all the other voluntary work that is done in the name of St. Mary's Church.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE *(continued)*

The Centre / Mary's Place.

It has again been a challenging year for The Centre. As with many organisations, finance is the main challenge, with gas and electricity charges being the greatest challenge. Running costs are still rising. It does look, however, that from the bookings point of view that things are tentatively looking up. Barclays have extended their use of Room 1 as an 'advice centre' for three days a week for a further year. We have now rented out the two offices on the corridor downstairs. Similarly, community clubs and groups are booking rooms. However, there is still capacity for further bookings. The agents have still not found a tenant for the 'café area'. We hope that the issues over the non-payment of utility bills by the café's previous tenant will soon be resolved. Several people work hard on the day-to-day running of The Centre, along with the Chairman and the Centre Management Group.

St James' Burton Lazars

2023 was another full year at St James Church Burton Lazars.

We have managed to put on a full programme of services even though the Clergy available to lead services has suffered a severe cut back with the Diocese not agreeing to appoint a replacement Team Vicar or a Curate, leaving one ordained and one retired Clergy to cover all the Team Parish Services, together with a few Lay Ministers. However, we were grateful to have two services covered by Diocesan Clergy. Activity on funerals weddings and baptisms was low in 2023 with only 3 baptisms, no weddings and only one funeral although we did have three burials of ashes. There no longer seems to be much commitment to attend services on a weekly basis and people's lives outside of Church seem to be affecting commitment to church. It also has to be noted that a few of our previously committed church members have suffered from serious illness, which stops them from attending at all. We have been encouraged by the Stay and Playgroup some of whom took part in the Christmas Christingle Service and which was very popular. The fortnightly Coffee Morning continues to fill a much-needed space in the Community.

We have been fortunate enough to continue to support our local foodbank, Storehouse. We have collected a lot of shoeboxes for 'Teams for You' to be sent to Eastern Europe and we have continued to help to support a Church Planting in Albania.

St Mary the Virgin, Thorpe Arnold

In 2023 we enjoyed a wide range of services in addition to Holy Communion and Morning Prayer, these included: Iona style worship, hosting the World Day of Prayer service, the Service of light at Easter, Coronation weekend service and events, another packed church for the service of Nine lessons and Carols, Songs of Praise and Eco services.

The average attendance was twenty in 2023. There were twelve baptisms, one marriage blessing and renewal of vows and three funerals.

The preschool group continues to meet weekly, led by our Pioneer.

The church hall is an asset to the village hosting church events including coffee mornings, film nights and themed evenings as well as regular lettings.

There have been several social and fundraising events.

St Bartholomew's, Welby

St Bartholomew's Church continued to nurture the small, mainly elderly, congregation with regular services at 3.00pm on the first and third Sundays of each month. These included special seasonal services. Unfortunately, the church building was unsafe to use for several weeks following a significant fall of plaster from the ceiling, and the congregation was grateful to be able to meet in St Leonard's Church, Sysonby, until our ceiling was repaired. A memorial bench was donated to the Church Yard in memory of the late Sam Willder (a former Churchwarden). The DCC members continued to look after the Church Building and Churchyard.

St Leonard's, Sysonby

Services at Sysonby during 2023 followed the same pattern as those in the previous year - Easter Sunday Holy Communion, Summer Songs of Praise, Harvest Festival, Service of Loving Remembrance and Christmas Eve Carol Service. Sadly, attendances at the first three services of the year were smaller than in previous years, with Christmas Eve as usual being the most popular. A Coffee Morning was held on Midsummer's Day but regrettably due to the dwindling number of volunteers at St Leonard's, that was the only fundraising event able to be held. For a period of time during the later months of 2023, Sysonby's DCC was pleased to offer the use of St Leonard's building to the congregation of St Bartholomew's, Welby, whilst repairs were carried out to the ceiling of their church.

St Mary, Freeby

The Churches Conservation Trust maintains that services cannot safely be held within the church building, due to the hazards caused by the very significant bat population and ensuing mess. Therefore, it is no longer possible to hold regular services in the hamlet of Freeby. However, an act of worship for Harvest Festival was led by a licensed Pioneer Minister in the grounds of St Mary's and the village hall in September. St Mary's Churchyard is cared for locally and is still open for burials (one was held during 2023).

Gathering & Travelling Fresh Expression Church

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE *(continued)*

We made and gave blessing bags for the staff at St Mary's Primary School.

Every family received a Lent envelope with ideas for each day and a Lent calendar (like an Advent calendar). We took part in the Big Butterfly count and the Big Plastic count.

We celebrated one of our parents getting married, and we welcomed a new family.

We spent lots of time spent in nature with our creator God, caring for those around us and the world. We are very grateful for the G&T hospitality team members, who have done a wonderful job setting up, greeting, assisting, cooking tea and clearing away.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Financial review

Total receipts on unrestricted funds were £283,027 and restricted funds receipts totalled £24,821. The total income of the PCC was £273,934.

The net result for the year was a decrease in funds of £307,648, being a loss of £14,799 on general funds and a loss of £8,053 on restricted funds.

Principal Sources of Funding

The ongoing principal source of funding for the parish is through encouraging use of the planned giving scheme and ensuring that gift aid is claimed on donations wherever possible. The giving is reviewed regularly with supporters encouraged to review their level of giving. The Parish Giving Scheme has been operated by Thorpe Arnold Church since 2016.

Investment policy and objectives

Within the parish, the main financial investments are held by St Mary's, Melton Mowbray. It has a policy of investing most of its assets in Central Board of Finance of the Church of England Funds managed by CCLA Investment Management Limited. This has an investment policy of ethical investment, social policy, environmental issues and risk taking which therefore operates for St Mary's and the parish.

Reserves policy

The reserves policy is that the balances on the account are held to balance needs between years and to meet any unplanned demands.

The PCC funds rely on receiving regular contributions from the parish churches to meet its expenditure. The churches each have their own general funds which are to be used for that location.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, an approved governing document issued by the Church of England adopted 23 July 2008.

Members and committees

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Standing Committee:

This meets to prepare the agenda for the PCC and has power to transact the business of the PCC in emergencies between its meetings, subject to any directions given by the PCC Membership consists of the Team Rector (who Chairs the PCC together with the senior Church Warden), all Churchwardens, Treasurer and Secretary.

Treasurers Meeting:

This consists of the PCC Chairs including the Team Rector, and Treasurer, plus the treasurers from each Church.

Melton Mowbray Team Parish is constituted as follows:

St Mary's, Melton Mowbray

St Mary the Virgin, Thorpe Arnold

St James', Burton Lazars

St Mary's, Freeby - the Church is under the control of the Historic Churches Trust.

St Leonard's, Sysonby

St Bartholomew's, Welby

Each church (except Freeby) has an elected District Church Council and elected district churchwardens.

The churchwardens of St Mary's Parish Church, Melton Mowbray are officially the parish churchwardens.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW *(continued)*

Each District Church Council elects members to the Parochial Church Council.

All Church attendees are invited to register on the Parish Electoral Roll and stand for election to the PCC of the Team Parish &/or the DCC's of the individual churches.

Responsibilities of the PCC Members

The PCC Members (who are also trustees of The Parochial Church Council of the Ecclesiastical Parish of Melton Mowbray for the purposes of charity law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of its governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Parochial Church Council on and signed on its behalf by:

.....
Revd Dr Mary Barr
Team Rector

Melton Mowbray Team Parish

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1132480
Principal address The Parish Office, 8 Burton Road, Melton Mowbray, Leicestershire,
LE13 1AE

Members of the PCC

Clergy

Team Rector Revd. Dr Mary Barr

Reader Linda Pearson

Churchwardens Marion Gumbrill and Ian Neale

Members Dina Neale, Francis Thomas, Dave Kitching, Louisa Morris, Jacqueline Wilson, Keith Wilson, Audrey Hutchin, Jenny Pengelly, Janet King, Lynne Osborne, John Lloyd, Julia Hinde, Dr Peter Stribblehill, Connor Parker, Joy Stribblehill, Carol Parker, Catherine Shenton, Helen Dickinson, Colin Moulds, David Wilford, Colin Beavis, Peter Franklin, Jane Meakin, Jennifer Miller.

Appointed Officers

PCC Vice Chair Ian Neale
PCC Secretary Peter Stribblehill
PCC Treasurer Michael Osborne

Administration

Each church (except Freeby) has an elected District Church Council including elected district churchwardens, who have a delegated responsibility for the day-to-day management of their church, subject to the overall control of the PCC. The churchwardens of St Mary's Parish Church, Melton Mowbray are the parish churchwardens.

Independent examiner

TC Group, 31 High View Close, Hamilton Office Park, Leicester, Leicestershire, LE4 9LJ

Solicitors

Latham & Co., Charnwood House, 2 Forest Road, Loughborough LE11 3NP

Bankers

HSBC, 17 High Street, Melton Mowbray, LE13 0TY
They act for St Mary's Melton Mowbray and the PCC and so are the main banker for the charity.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of Melton Mowbray (the Church) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 and in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- a) Accounting records were not kept in the respect of the Church as required by section 130 of the 2011 Act; or
- b) The accounts do not accord with those records; or
- c) The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- d) The accounts have been prepared in accordance with the methods and principle of the statement of recommended practice for accounting and reporting charities.

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.

J. Dennis ACA
For and on behalf of
TC Group
31 High View Close
Hamilton Office Park
Leicester
LE4 9LJ

Dated: / / 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Voluntary income, donations and legacies	2	147,723	9,076	156,799	149,318
Activities for generating funds	3	91,823	15,076	106,899	82,986
Income from charitable activities	4	18,408	-	18,408	16,170
Investment income	5	25,073	469	25,542	25,460
Total		283,027	24,621	307,648	273,934
EXPENDITURE ON					
Raising funds	6	12,494	2,905	15,399	12,589
Charitable activities					
Church activities	7	305,400	29,769	335,169	318,875
Total		317,894	32,674	350,568	331,464
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(34,867)	(8,053)	(42,920)	(57,530)
Net gains/(losses) on investments		20,068	-	20,068	(70,523)
NET INCOME/(EXPENDITURE)		(14,799)	(8,053)	(22,852)	(128,053)
Transfers between funds		816	(816)	-	-
Net movement in funds		(13,983)	(8,869)	(22,852)	(128,053)
RECONCILIATION OF FUNDS					
Total funds brought forward		738,649	1,201,245	1,939,894	2,071,027
Adjustment		538	564	1,102	(3,080)
TOTAL FUNDS CARRIED FORWARD		725,204	1,192,940	1,918,144	1,939,894

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**BALANCE SHEET
AT 31 DECEMBER 2023**

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Notes					
FIXED ASSETS					
Tangible assets	14	-	1,077,689	1,077,689	1,077,210
Investments	15	<u>581,079</u>	<u>-</u>	<u>581,079</u>	<u>561,011</u>
		581,079	1,077,689	1,658,768	1,638,221
CURRENT ASSETS					
Stocks	16	-	-	-	-
Debtors	17	29,231	14,681	43,912	32,574
Cash at bank		<u>165,845</u>	<u>100,570</u>	<u>266,415</u>	<u>310,838</u>
		195,076	115,251	310,327	343,412
CREDITORS					
Amounts falling due within one year	18	<u>(50,951)</u>		<u>(50,951)</u>	<u>(41,739)</u>
NET CURRENT ASSETS		<u>144,125</u>	<u>115,251</u>	<u>259,376</u>	<u>301,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>725,204</u>	<u>1,192,940</u>	<u>1,918,144</u>	<u>1,939,894</u>
NET ASSETS		<u><u>725,204</u></u>	<u><u>1,192,940</u></u>	<u><u>1,918,144</u></u>	<u><u>1,939,824</u></u>
FUNDS					
Unrestricted funds	19			725,204	738,649
Restricted funds				<u>1,192,940</u>	<u>1,201,245</u>
TOTAL FUNDS				<u><u>1,918,144</u></u>	<u><u>1,939,894</u></u>

The financial statements were approved by the Parochial Church Council on and were signed on its behalf by:

.....
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	i	<u>(58,210)</u>	<u>(88,957)</u>
Net cash provided by (used in) operating activities		<u>(58,210)</u>	<u>(88,957)</u>
Cash flows from investing activities:			
Sale of fixed asset investments		-	-
Purchase of tangible fixed assets		-	-
Interest received		469	92
Dividends received		<u>20,068</u>	<u>21,319</u>
Net cash provided by (used in) investing activities		<u>20,537</u>	<u>21,411</u>
Net cash inflow/(outflow)		<u>20,537</u>	<u>21,411</u>
Change in cash and cash equivalents in the reporting period		20,537	21,411
Cash and cash equivalents at the beginning of the reporting period		<u>440,228</u>	<u>418,817</u>
Cash and cash equivalents at the end of the reporting period		460,765	440,228

i. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(22,852)	(131,133)
Adjustments for:		
Depreciation charges	8,521	8,945
Interest received	(469)	(92)
Dividends received	(21,216)	(21,319)
Unrealised (gains)/losses on investments	(20,068)	70,523
(Increase)/decrease in stocks	-	354
(Increase)/decrease in debtors	(11,338)	(5,147)
(Decrease)/increase in creditors	<u>9212</u>	<u>(11,088)</u>
Net cash provided by (used in) operating activities	<u><u>(58,210)</u></u>	<u><u>(88,957)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Parochial Church Council of the ecclesiastical parish of Melton Mowbray (PCC) have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's, and with the Regulations "true and fair view" provisions. The financial statements have been prepared in accordance with the Financial Reporting Standard Applicable in the UK and the Republic of Ireland (FRS 102 version 2016) as the applicable accounting standards and 2016 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP(FRS102)).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value..

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Tangible fixed assets

(i) Consecrated property and moveable church furnishings

Consecrated and beneficed property is not included in the accounts in accordance with Section 96(2)(a) of the Charities Act 1993. Moveable church furnishings held before 2008 has no value placed on it in these accounts. Furniture acquired since that date has been capitalised and depreciated in the accounts over five years.

(ii) Other fixtures, fittings and office equipment

Equipment acquired will be depreciated over the estimated useful life of the asset on a straight line basis. Individual items with a purchase price of £1000 or less are written off when the asset is acquired.

(iii) Investments

Investments are valued at market value on 31 December.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use. Designated funds are also general funds but are subject to the directions of the District Church Councils. Restricted funds are subject to particular constraints regarding their use.

Fund accounting

Restricted funds are income funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. Details of the funds held and restrictions provided are shown in note 19 to the accounts.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts that are considered to be uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at a bank.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. VOLUNTARY INCOME, DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Gift aid donations	81,173	285	81,458	78,485	
Gift aid tax recoverable	21,349	304	21,653	20,543	
Legacies	10,000	-	10,000	-	
Grants	-	-	-	11,234	
Non gift aid collections	16,203	6,688	22,891	21,538	
Non gift aid donations	13,728	1,799	15,527	13,560	
Sundry income	5,270	-	5,270	3,958	
		<u>147,723</u>	<u>9,076</u>	<u>156,799</u>	<u>149,318</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Fundraising events	33,500	7,302	40,802	41,145	
Catering	830	-	830	756	
Lettings	55,653	7,774	63,427	39,597	
Sales	1,840	-	1,840	1,488	
		<u>91,823</u>	<u>15,076</u>	<u>106,899</u>	<u>82,986</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Fees	18,408	-	18,408	16,170	
		<u>18,408</u>	<u>-</u>	<u>18,408</u>	<u>16,170</u>

5. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Rents received	3,857	-	3,857	4,049	
Dividends	21,216	-	21,216	21,352	
Deposit account interest	-	469	469	59	
		<u>25,073</u>	<u>469</u>	<u>25,542</u>	<u>25,460</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Staff costs	-	-	-	-	
Cost of sales	198	-	198	429	
Fundraising events	4,987	2,905	7,892	3,888	
Samworth Centre	7,309	-	7,309	8,272	
Property management fees	-	-	-	-	
		<u>12,494</u>	<u>2,905</u>	<u>15,399</u>	<u>12,589</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 10)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals	
	£	£	£	£	
Church activities		<u>312,819</u>	<u>9,940</u>	<u>12,410</u>	<u>335,169</u>

8. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Grants relief agencies	4,040	5,900	9,940	16,343	
		<u>4,040</u>	<u>5,900</u>	<u>9,940</u>	<u>16,343</u>

9. SUPPORT COSTS

	Unrestricted funds	Restricted funds	2023	2022	
	£	£	£	£	
Independent examiners remuneration	4,434	-	4,434	4,914	
Postage and stationery	4,686	-	4,686	4,793	
Accountancy and legal fees	2,580	-	2,580	5,327	
Bank charges	635	75	710	694	
Advertising	-	-	-	-	
		<u>12,335</u>	<u>75</u>	<u>12,410</u>	<u>15,728</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. DIRECT COSTS

	Unrestricted funds £	Restricted funds £	2023 £	2022 £	
Wages	33,284	970	34,254	32,608	
Diocesan contribution	106,100	-	106,100	105,779	
Clergy expenses	11,239	-	11,239	12,333	
Utility costs and insurance	84,257	2,764	87,021	55,243	
Repairs & Maintenance	29,955	2,145	32,101	39,973	
Major repairs	-	3,720	3,720	5,748	
Furniture	-	-	-	2,958	
Depreciation	-	8,521	8,521	8,945	
Other direct costs	24,190	5,674	29,864	23,217	
			<u>289,025</u>	<u>23,794</u>	<u>312,819</u>
					<u>286,804</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

The trustees who make up the Parochial Church Council are considered to be the Key Management Personnel. There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022 for their work as trustees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	<u>34,254</u>	<u>32,608</u>

	2023	2022
The average monthly number of employees during the year was:	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income, donations and legacies	130,275	19,043	149,318
Activities for generating funds	72,443	10,543	82,986
Income from charitable activities	16,170	-	16,170
Investment income	25,401	59	25,460
Total	244,289	29,645	273,934
EXPENDITURE ON			
Raising funds	12,070	519	12,589
Charitable activities			
Church activities	280,797	38,078	318,875
Total	292,867	38,597	331,464
Net gains/(losses) on investments	(70,523)	-	(70,523)
NET INCOME/(EXPENDITURE)	(119,101)	(8,952)	(128,053)
Transfers between funds	(500)	500	-
Net movement in funds	(119,601)	(8,452)	(128,053)
RECONCILIATION OF FUNDS			
Total funds brought forward	858,349	1,212,678	2,071,027
Previous year adjustment	(99)	(2,981)	(3,080)
TOTAL FUNDS CARRIED FORWARD	738,649	1,201,245	1,939,894

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. TANGIBLE FIXED ASSETS

	3 Church Terrace £	Samworth Centre £	Thorpe Arnold Hall £	Furniture and equipment £	Totals £
COST					
At 1 January 2023	156,000	863,082	165,224	14,159	1,198,465
Revaluations	9,000	-	-	-	9,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	<u>165,000</u>	<u>863,082</u>	<u>165,224</u>	<u>14,159</u>	<u>1,207,465</u>
DEPRECIATION					
At 1 January 2023	-	-	107,356	13,899	121,255
Charge for year	-	-	8,261	260	8,521
Charge on disposals	-	-	-	-	-
At 31 December 2023	<u>-</u>	<u>-</u>	<u>115,617</u>	<u>14,159</u>	<u>129,776</u>
NET BOOK VALUE					
At 31 December 2023	<u>165,000</u>	<u>863,082</u>	<u>49,607</u>	<u>-</u>	<u>1,077,689</u>
At 31 December 2022	<u>156,000</u>	<u>863,082</u>	<u>57,868</u>	<u>260</u>	<u>1,077,210</u>

15. FIXED ASSET INVESTMENTS

	CBF investment funds £
MARKET VALUE	
At 1 January 2023	561,011
Disposals	-
Revaluations	<u>20,068</u>
At 31 December 2023	<u>581,079</u>
NET BOOK VALUE	
At 31 December 2023	<u>581,079</u>
At 31 December 2022	<u>561,011</u>

16. STOCKS

	2023 £	2022 £
Stocks	<u>-</u>	<u>-</u>

17. DEBTORS

Amounts falling due within one year:

	2023 £	2022 £
Taxes recoverable	6,869	5,210
Other debtors	10,331	10,453
Prepayments and accrued income	26,712	16,911
	<u>43,912</u>	<u>32,574</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £	
Accruals	33,040	29,595	
Other creditors	17,911	12,144	
		<u>50,951</u>	<u>41,739</u>

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Burton Lazars: St James	17,884	297	-	18,181
Freeby: St Mary's	3,803	(39)	-	3,762
Melton Mowbray: St Mary's	686,948	(22,859)	-	664,089
Sysonby: St Leonard's	12,006	3,890	-	15,896
Thorpe Arnold: St Mary The Virgin	14,476	1,340	816	16,632
Welby: St Bartholemew's	6,375	1,619	-	7,994
Centre general	<u>(2,843)</u>	<u>974</u>	<u>-</u>	<u>(786)</u>
	738,649	(14,778)	816	724,687
Restricted funds				
Melton Mowbray: St Mary's	215,324	(406)	-	214,918
Thorpe Arnold: St Mary The Virgin - Village hall	79,287	(9,562)	(816)	68,909
Thorpe Arnold: St Mary The Virgin - Bread Fund	1,049	-	-	1,049
Thorpe Arnold: St Mary The Virgin - Building/organ fund	6,367	717	-	7,084
Welby: St Bartholemew's - fabric fund	7,227	(2,044)	653	5,836
Education and youth fund	6,977	-	-	6,977
Centre restricted	867,254	-	-	867,254
Burton Lazars building cost reserve	17,107	2,185	-	19,292
Welby: St Bartholemew's – 50-50 Club	653	633	(653)	633
	<u>1,201,245</u>	<u>(8,477)</u>	<u>(816)</u>	<u>1,191,952</u>
TOTAL FUNDS	<u>1,939,894</u>	<u>(23,255)</u>	<u>-</u>	<u>1,916,639</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,589	(10,589)	-	
Fees	8,120	(8,120)		
Burton Lazars: St James	30,061	(29,764)	-	297
Freeby: St Mary's	518	(557)	-	(39)
Melton Mowbray: St Mary's	144,720	(187,666)	20,087	(22,859)
Sysonby: St Leonard's	6,682	(2,792)	-	3,890
Thorpe Arnold: St Mary The Virgin	23,916	(22,576)	-	1,340
Welby: St Bartholemew's	6,418	(4,799)	-	1,619
Centre general	<u>52,005</u>	<u>(51,031)</u>	<u>-</u>	<u>974</u>
	283,029	(317,894)	20,087	(14,778)
Restricted funds				
Melton Mowbray: St Mary's	10,212	(10,618)	-	(406)
Thorpe Arnold: St Mary The Virgin - Village hall	10,465	(20,027)	-	(9,562)
Thorpe Arnold: St Mary The Virgin – Bread fund	-	-	-	-
Thorpe Arnold: St Mary The Virgin - Building/ organ fund	717	-	-	717
Welby: St Bartholemew's - fabric fund	101	(2,145)	-	(2,044)
Education and youth fund	-	-	-	-
Centre restricted	-	-	-	-
Burton Lazars building cost reserve	2,185	-	-	2,185
Welby: St Bartholemew's – 50-50 Club	<u>941</u>	<u>(308)</u>	<u>-</u>	<u>633</u>
	24,621	(33,098)	-	(8,477)
TOTAL FUNDS	<u>307,650</u>	<u>(350,992)</u>	<u>20,087</u>	<u>(23,255)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF MELTON MOWBRAY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted Funds				
Burton Lazars: St James	18,222	(338)	-	17,884
Freeby: St Mary's	4,405	(602)	-	3,803
Melton Mowbray: St Mary's	785,165	(98,217)	-	686,948
Sysonby: St Leonard's	12,222	(216)	-	12,006
Thorpe Arnold: St Mary The Virgin	13,596	880	-	14,476
Welby: St Bartholemew's	6,380	495	(500)	6,367
Samworth Centre general	18,359	(21,202)	-	(2,843)
	858,349	(119,200)	(500)	738,649
Restricted Funds				
Melton Mowbray: St Mary's	212,054	3,270	-	215,324
Thorpe Arnold: St Mary The Virgin - Village hall	89,503	(8,016)	(2,200)	79,287
Thorpe Arnold: St Mary The Virgin – Bread fund	1,239	(190)	-	1,049
Thorpe Arnold: St Mary The Virgin - Building/organ fund	8,871	(4,704)	2,200	6,367
Welby: St Bartholemew's - fabric fund	9,036	(2,948)	1,139	7,227
Education and youth fund	6,976	1	-	6,977
Samworth Centre restricted	867,253	1	-	867,254
Burton Lazars building cost reserve	17,107	-	-	17,107
Welby: St Bartholemew's - project fund	639	653	(639)	653
	1,212,678	(11,933)	500	1,201,245
TOTAL FUNDS	<u>2,071,027</u>	<u>(131,133)</u>	<u>-</u>	<u>1,939,894</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,857	(15,857)	-	-
Burton Lazars: St James	29,923	(30,261)	-	(338)
Freeby: St Mary's	6	(608)	-	(602)
Melton Mowbray: St Mary's	129,074	(156,768)	(70,523)	(98,217)
Sysonby: St Leonard's	1,771	(1,987)	-	(216)
Thorpe Arnold: St Mary The Virgin	23,103	(22,223)	-	880
Welby: St Bartholemew's	6,971	(6,476)	-	495
Samworth Centre general	37,584	(58,786)	-	(21,202)
	244,289	(292,966)	(70,523)	(119,200)
Restricted funds				
Melton Mowbray: St Mary's	18,579	(15,309)	-	3,270
Thorpe Arnold: St Mary The Virgin - Village hall	8,991	(17,007)	-	(8,016)
Thorpe Arnold: St Mary The Virgin – Bread fund	330	(520)	-	(190)
Thorpe Arnold: St Mary The Virgin - Building/ organ fund	377	(2,100)	-	(1,723)
Welby: St Bartholemew's - fabric fund	396	(3,344)	-	(2,948)
Education and youth fund	1	-	-	1
Samworth Centre restricted	1	-	-	1
Burton Lazars building cost reserve	-	-	-	-
Welby: St Bartholemew's - project fund	970	(317)	-	653
	29,645	(38,597)	-	(8,952)
TOTAL FUNDS	<u>273,934</u>	<u>(331,563)</u>	<u>(70,523)</u>	<u>(128,152)</u>

23. RELATED PARTY DISCLOSURES

The Parochial Church Council is a related party of St Mary's Church Melton Mowbray Development CIO by virtue of common trustee control. St Mary's Church Melton Mowbray Development CIO exists to advance the Christian faith by the preservation, repair, maintenance, restoration and improvement of the fabric of St Mary's Church Melton Mowbray as a place of Christian worship.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

24. FUNDS

Parish Funds:

The Samworth Development Fund is to be spent on the development and upkeep of the Samworth Centre.
The Education and youth fund is to be spent on education within the parish.

Burton Lazars Funds:

The Burton funds are for the refurbishment of the church building and the Squire's Monument.

Melton Mowbray Funds:

Some investments are held in the name of Leicester Diocesan Board of Finance as custodian trustee, entitled Church Chimes, Free-Will Offering, Sunday School and Church Institute, Assistant Clergy, Choir, Organists and Curates Funds. All income from these funds goes to the General Fund whose aims include those of these funds. It is intended to transfer the title.

The Music Fund has income to be spent on music within the church

The Organ Fund has income to be spent on the upkeep of the church organ.

The St Mary's Church Trust has income to be spent on the upkeep of the church

Thorpe Arnold Funds:

The Village Hall Fund is to be spent on running, upkeep, maintenance and obligations of the Village Hall

The Bread Fund is to be spent in supporting work with children

The Building / Organ Fund is to be spent on maintaining the fabric of the building and organ.

Welby Funds:

The fabric fund is for use on the upkeep of the fabric of the church.

Unrestricted Funds:

Unrestricted funds of each church relate to individual church general funds, available only for use relating to that church. The PCC and individual churches also designate other funds under their control to be used for purposes which are evident from their titles. These funds are occasionally reviewed to ensure that they are still required for their purpose. Where these funds are in deficit, this relates to unpaid diocesan share, a debt which the diocese accepts will be paid when funds allow.