

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND
ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND
INGLESHAM**

Unaudited Financial Statements

31 December 2023

ROSS BROOKE LIMITED

Chartered Accountants
16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
Wiltshire
SN3 5HY

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Financial Statements

Year ended 31 December 2023

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THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

ADMINISTRATIVE INFORMATION

PCC members who served between 1st January 2023 and 31st December 2023 are:

| Office | Name | Re-election date |
|--|---|------------------|
| <i>Ex Officio Members</i> | | |
| Incumbent | Rev Phil Goodey (<i>from October 2023</i>) | |
| Curate | <i>Vacancy</i> | |
| Churchwarden | Mrs Pam Linfield | 2024 |
| Churchwarden | Mr Phil Sapwell | 2024 |
| Deanery Synod Rep | Mrs Bobby Bailey | 2024 |
| <i>Elected Members (elections are for a three-year term)</i> | | |
| Member | Mrs Bobby Bailey | 2024 |
| Member | Mrs Jill Elbourn | 2024 |
| Member | Mrs Ruth Huband (<i>Safeguarding Officer</i>) | 2024 |
| Member | Mr Stephen Fasham (<i>PCC Treasurer</i>) | 2024 |
| Member | Mrs Julia Bishop | 2026 |
| Member | Mr Peter Croton | 2026 |

St Michael's Church is situated in Lechlade Road, Highworth, near Swindon. It is part of the Diocese of Bristol within the Church of England. The correspondence address is Church Office, Vicarage Lane, Highworth, Swindon, Wiltshire SN6 7AD.

The PCC is registered with the Charity Commission (registered number 1132544).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. At St Michael's, the membership of the PCC consists of the incumbent, curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees, each of which deals with a particular aspect of parish life. During 2023 the PCC and Standing Committee met 12 times either in person or via email. PCC meetings include a report from the Treasurer and updates from the Safeguarding Officer and Fabric committee. There are also reports from Deanery Synod when appropriate. Matters discussed at PCC meetings during the year included:

- Vacancy and Rector Appointment
- Same Sex Blessings
- Clock Chimes and Repairs
- Church Hall
- EcoChurch
- King's Coronation
- Flagpole and Weathervane
- CAP and Highworth Churches Together
- Sevenhampton Church
- Roof Repairs
- Clearing the Farm of pews
- Thursday Kitchen
- Youth Ministry
- Parish Share

On behalf of the PCC the churchwardens worked with representatives of the three parishes in the benefice (Highworth, Blunsdon, Hannington) to produce an advert and profile to recruit a Rector. They took responsibility for overseeing the administration of the Church including how best to utilise clergy and lay leaders across the parishes.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The PCC has responsibility for promoting within the parish of Highworth with Sevenhampton and Inglesham the whole mission of the Church - pastoral, evangelistic, social and ecumenical. All PCC members are trustees of the registered charity that is St Michael's. The trustees consider that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and in particular the Commission's guidance in The Advancement of Religion for the Public Benefit; the trustees believe they have had regard to the duty in their administration of the PCC in ways including:

- Providing the opportunity for Christian Worship by the community of Highworth through the benefit of the church building and worship leadership.
- Providing both a building and the leadership for Baptisms, Weddings and Funerals for the whole community of Highworth,
- Providing both a building and the leadership for community thanksgiving occasions.
- Providing leadership for Funeral Services at Swindon Crematorium
- Providing a building open for personal sanctuary and prayer, 7 days a week
- Offering pastoral care both to members of the public and to the church congregations
- Maintaining a Grade 1 Listed Building which is open to the public as part of the history and culture of our community and nation.

Some of the events in the life of St Michael's during 2023 were as follows:

- Weekly provision of youth groups.
- Regular Children's Craft and Film days during school holidays.
- Collections in various forms for the Swindon Foodbank, Prospect Hospice, Christian Aid and Highworth's CAP Centre
- Providing Boxes of Hope to over 70 families
- Saturday drop in.
- Monthly meet, greet and eat group giving older people in the community a comfortable setting in which to social and enjoy a meal together.
- A regular weekly Toddler Group.
- Thursday Kitchen held throughout the year providing the community with a hot meal and a place to meet others. To support those finding it difficult to make ends meet and for those living alone.

COMMITTEES

Standing Committee

Membership - appointed at the first meeting of the new PCC, and consisting of not less than five persons, Chair of PCC (Vicar) and Churchwardens, Treasurer, Ruth Huband and Bobby Bailey (elected PCC members). Members of PCC have a perpetual invitation and may be asked to attend as required. The PCC secretary is also Secretary to the Standing Committee

The Standing Committee meetings alternate with the monthly PCC meetings. Its purpose is to carry out any time critical business of the PCC* and carry out delegated actions by the PCC.

Quorum – at least 4 members of the Standing Committee, including an elected PCC member.

*Email exchanges of those who reply within a given time-frame in relation to the urgency of the situation will be summarized and submitted to the PCC to form a record of delegated decisions. The PCC will abide by the decisions of the Standing Committee by treating the Standing Committee as 'full PCC in miniature' "

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Fabric Committee

The Churchwardens have confirmed that the Registers are maintained in good order and the Church Plate is all present, and in good condition.

We have had two committee meetings since the last APCM and one small working party. Roof gutters, down pipes and gully pots were cleaned and checked.

The South Transept roof repairs have not been carried out and the contractor that we were going to use is not responding to our calls we are currently looking for a new contractor. The temporary repairs seem to be keeping the water out of the building despite the heavy rain and wind currently being experienced.

The Quinquennial Inspection of the building was carried out by our Inspecting Architect and tile work on the North Nave roof requires; this may be carried out by the same roofing contractor as the South Transept contract.

PAT testing has been carried out arranged by the office.

The flagpole and weathervane repairs are slowly coming together with a manufacturer having been located and the National Trust blacksmith at Coleshill is currently looking into the way forward with the weathervane.

The Boilers have been serviced and seem to be operating OK. The heating system dropped pressure once causing the boilers to shut down but since correcting the pressure no further problems have occurred.

Don and Colin have looked at and sorted out any minor issues as they occur.

Foot path lighting has received routine replacement of light bulbs, there was a problem with the West Footpath lighting; this has now been resolved.

Thanks to Don, Ron, Peter and Colin for their involvement.

Stewardship Committee

The committee met several times to plan the stewardship campaign and to ensure stewardship remains at the heart of Church life. We continue to find meeting our financial responsibilities and potential projects challenging, while at the same time so many of us giving very sacrificially of our time, gifts and resources.

Safe from Harm Committee

This committee monitors the appointment of people to roles within the church involving children, young people and vulnerable adults. The committee reports to the PCC on matters relating to the Safe from Harm guidelines and the Vulnerable Adults guidelines.

Standing Committee of PCC

The standing committee met most months when the PCC is not planning to meet to ensure business was kept up to date and progressing as needed.

Church Hall

The Church Hall is now managed by the Parish Administrators with any issues being referred to the PCC for a decision.

AIM AND PURPOSES

St Michael and All Angel's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Philip Goodey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Our mission statement of “*To share Jesus, through growth in our love for God, each other and our community*”, continues to be worked out through a strategy of being a Church of congregations, cell groups and celebrations.

The building is a major asset and beacon for the town. On many nights it is floodlit and serves as a heart-warming ‘welcome home’ as the traveller returns to Highworth.

SUPPORT FOR OTHER ORGANISATIONS

Support for others is very much a part of church life, and during the year St Michael's has been involved in a wide range of support for other organisations, working both for church and secular purposes, in local, national, and international organisations. Many members of the church remain very active in all aspects of town life.

CHURCH ATTENDANCE

The average normal weekly attendance during 2023 attendance was 98 adults and 6 children. The average normal weekly attendance does not include Baptisms or Festival services.

ACHIEVEMENTS AND PERFORMANCE

Youth and Children

- Church based youth groups.
- The weekly Toddler group runs during term time and continues to be very well supported.
- Children are admitted to communion before confirmation.

Older People

- Continued success of the ‘Midweek Church’ with numbers regularly around 20 people
- Meet, greet and eat group gathers monthly for socialising and food.
- A weekly Saturday coffee morning in the church or church room.

Other activities

- Making more use of the re-ordered building for worship and mission activities.
- Growth of parishes working together for services and events.
- Growth of our use of technology for services and prayer meetings and business meetings.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

FINANCIAL REVIEW

The full details of our income and expenditure can be found in the Financial Report. Our Structured Giving, either by monthly banker's order or by the weekly/monthly envelopes scheme, combined with the Gift Aid claim continues to be our major source of income. Clinton's Gift continues to support the church. The PCC is fully committed to ensuring we make a fair contribution towards the Parish Share which is paid to the diocese. These funds are used for supporting ministry, education and outreach, and other areas such as Parish support services and retired clergy. Information about finance is reported at PCC meetings. The PCC wishes to express its thanks to everyone who has contributed in any way to the ministry and mission of St Michael's.

Donations Received

Donations have been received during the year from Clinton's Gift towards Youth work, Parish Administration support and maintenance of the church. Clintons Gift is a charity whose primary aim is to further the religious and other charitable work in the parish of Highworth by repairing and maintaining the church.

Clintons Gift support 50% of the costs of youth costs as well as a 20% contribution towards the cost of Parish Administration. Planned giving is received for Christians Against Poverty (CAP) and Youth and Schools work. Donations have also been received for RBL Poppy Appeal, Christian Aid / Disasters Emergency Committee (DEC) for Turkey, Syria, the Middle East conflict and flooding in Libya, Boxes of Hope and Thursday Kitchen.

Reserves Policy

The PCC reserves policy is to maintain quarterly budgeted income against quarterly budgeted expenditure in the current account which requires quarterly income of £43,000 excluding support from Clintons Gift. Each year funds are transferred from the current account to the PCC Fabric, Legacies and Parish Mission account and allocated to Church floodlighting, church room and the Youth Project.

THE FUTURE

Plans for 2024/25

- Co-ordinating and enhancing our communications both in print and electronic will continue.
- Continued development of the preachers and leaders team through regular meetings for prayer and discussion of teaching themes.
- Employing a youth worker to help:
 - our outreach in to Warneford school, looking after the pastoral and spiritual needs of teenagers in the fall out of the Pandemic.
 - Re-envision our current youth club,
 - Start a community youth club to provide a safe and welcoming space for teenagers.
- Continue to support the CAP debt centre.
- Seeking the right way forward to grow our relationships outside of current services, especially for occasional services contacts.
- Continuing the Saturday morning drop ins for community involvement in the life of St Michael's, which is proving successful in developing relationships outside of services.
- Ensure a crèche is provided each Sunday service.
- Continued integration of the 3 parishes for services and events where possible.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

RESPONSIBILITIES OF THE PCC MEMBERS

The PCC members are responsible for preparing the Annual Report 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 and Wales requires the PCC members 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 PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

P Goodey
Trustee

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I 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.

L Hobbs FCCA of
UHY ROSS BROOKE
Independent Examiner

16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
Wiltshire
SN3 5HY

on.....

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Activities

Year ended 31 December 2023

| | | 2023 | | | 2022 |
|--|------|-------------------------|-----------------------|----------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 124,198 | 13,563 | — | 137,762 |
| Charitable activities | 5 | 29,698 | — | — | 29,698 |
| Other trading activities | 6 | 3,235 | — | — | 3,235 |
| Investment income | 7 | 1,103 | 502 | — | 1,605 |
| Total income | | <u>158,234</u> | <u>14,065</u> | <u>—</u> | <u>172,300</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 169,759 | 18,876 | — | 188,636 |
| Total expenditure | | <u>169,759</u> | <u>18,876</u> | <u>—</u> | <u>202,707</u> |
| Net expenditure | | <u>(11,525)</u> | <u>(4,811)</u> | <u>—</u> | <u>(16,336)</u> |
| Transfers between funds | | 275 | (275) | — | — |
| Other recognised gains and losses | | | | | |
| Coal Fund investment gain | | — | — | (172) | (172) |
| St Michael's Church Fabric | | — | — | 1,449 | 1,449 |
| Fund investment gain | | — | — | 153 | 153 |
| Inglesham Church Fabric | | — | — | — | — |
| Fund investment gain | | — | — | — | — |
| Net movement in funds | | <u>(11,250)</u> | <u>(5,086)</u> | <u>1,430</u> | <u>(14,906)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 38,833 | 42,607 | 31,193 | 112,633 |
| Total funds carried forward | | <u>27,583</u> | <u>37,521</u> | <u>32,623</u> | <u>112,633</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Position

31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 18,333 | 19,164 |
| Investments | 16 | 32,623 | 31,194 |
| | | <u>50,956</u> | <u>50,358</u> |
| Current assets | | | |
| Debtors | 17 | 18,237 | 12,640 |
| Cash at bank and in hand | | 34,614 | 56,923 |
| | | <u>52,851</u> | <u>69,563</u> |
| Creditors: amounts falling due within one year | 18 | <u>6,080</u> | <u>7,288</u> |
| Net current assets | | <u>46,771</u> | <u>62,275</u> |
| Total assets less current liabilities | | <u>97,727</u> | <u>112,633</u> |
| Net assets | | <u>97,727</u> | <u>112,633</u> |
| Funds of the charity | | | |
| Endowment funds | | 32,623 | 31,193 |
| Restricted funds | | 37,521 | 42,607 |
| Unrestricted funds | | 27,583 | 38,833 |
| Total charity funds | 19 | <u>97,727</u> | <u>112,633</u> |

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

P Goodey
Trustee

S Fasham
Trustee

The notes on pages 10 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

FUNDS

Endowment funds (which are investments) are funds, the capital of which must be maintained; only income arising from the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the fund was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis only if a material sum is involved.

General funds represent the 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 financial statements 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, nor those that are informal gatherings of church members.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

INCOMING RESOURCES

Voluntary income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies for the general purposes of the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund raising income is accounted for gross except for non material amounts of expenditure which are deducted from income.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

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.

RESOURCES USED

Charitable activities

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

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

FIXED ASSETS

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 will be capitalised and depreciated in the accounts over their anticipated useful economic life

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

INVESTMENTS

Investments are valued at market value at 31 December.

CURRENT ASSETS

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 5 to 10 years

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Planned giving | 73,382 | – | 73,382 |
| Tax recoverable | 17,732 | 1,752 | 19,485 |
| Open plate collections | 1,336 | – | 1,336 |
| Collections and donations for mission | – | 8,450 | 8,450 |
| Other donations for church purposes | 8,488 | 3,361 | 11,849 |
| Grants | | | |
| Grants | 22,705 | – | 22,705 |
| Contributions from other churches | 555 | – | 555 |
| | <u>124,198</u> | <u>13,563</u> | <u>137,762</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Donations | | | |
| Planned giving | 84,417 | – | 84,417 |
| Tax recoverable | 19,806 | 2,459 | 22,265 |
| Open plate collections | 1,612 | – | 1,612 |
| Collections and donations for mission | – | 13,220 | 13,220 |
| Other donations for church purposes | 12,516 | 690 | 13,206 |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| Grants | | | |
| Grants | 30,944 | (10,872) | 20,072 |
| Contributions from other churches | 1,422 | — | 1,422 |
| | <u>150,717</u> | <u>5,497</u> | <u>156,214</u> |

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Church Room rents | 1,647 | 1,647 | 2,108 | 2,108 |
| Church hall rents | 16,373 | 16,373 | 9,119 | 9,119 |
| Wedding and funeral fees | 11,678 | 11,678 | 5,997 | 5,997 |
| | <u>29,698</u> | <u>29,698</u> | <u>17,224</u> | <u>17,224</u> |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Fund raising | 2,882 | 2,882 | 2,126 | 2,126 |
| Floodlighting | 353 | 353 | 682 | 682 |
| | <u>3,235</u> | <u>3,235</u> | <u>2,808</u> | <u>2,808</u> |

7. Investment income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--------------------------------------|----------------------------|--------------------------|-----------------------------------|
| Income from listed investments | 863 | 426 | 1,289 |
| Bank interest receivable | 240 | — | 240 |
| Building society interest receivable | — | 76 | 76 |
| | <u>1,103</u> | <u>502</u> | <u>1,605</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Investment income *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------------|
| Income from listed investments | 722 | 413 | 1,135 |
| Bank interest receivable | 413 | — | 413 |
| Building society interest receivable | — | 41 | 41 |
| | <u>1,135</u> | <u>454</u> | <u>1,589</u> |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| Secular charities | 3,000 | 18,876 | 21,875 |
| Youth project | 2,397 | — | 2,397 |
| Ministry | 84,500 | — | 84,500 |
| Church running expenses | 20,401 | — | 20,401 |
| Church maintenance | 9,200 | — | 9,200 |
| Upkeep of services | 2,900 | — | 2,900 |
| Church hall | 12,037 | — | 12,037 |
| Vicars expenses | 605 | — | 605 |
| Church room | 10,502 | — | 10,502 |
| Major repairs | — | — | — |
| Other clergy expenses | 177 | — | 177 |
| Moveable furnishing and equipment | 831 | — | 831 |
| Curate's accommodation costs | — | — | — |
| Support costs | 23,209 | — | 23,211 |
| | <u>169,759</u> | <u>18,876</u> | <u>188,636</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| Secular charities | 3,130 | 10,416 | 13,547 |
| Youth project | 9,353 | — | 9,353 |
| Ministry | 81,067 | — | 81,067 |
| Church running expenses | 15,153 | — | 15,153 |
| Church maintenance | 1,182 | 3,815 | 4,996 |
| Upkeep of services | 2,704 | — | 2,704 |
| Church hall | 11,789 | — | 11,789 |
| Vicars expenses | 597 | — | 597 |
| Church room | 10,523 | — | 10,523 |
| Major repairs | — | 19,345 | 19,345 |
| Other clergy expenses | 835 | — | 835 |
| Moveable furnishing and equipment | 831 | — | 831 |
| Curate's accommodation costs | 10,539 | — | 10,539 |
| Support costs | 21,428 | — | 21,428 |
| | <u>169,131</u> | <u>33,576</u> | <u>202,707</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds 2023 | Total fund 2022 |
|-----------------------------------|--------------------------------|-----------------------------|---------------|------------------|-----------------|
| | £ | £ | £ | £ | £ |
| Secular charities | 21,875 | — | — | 21,875 | 13,547 |
| Youth project | 2,397 | — | — | 2,397 | 9,353 |
| Ministry | 84,500 | — | — | 84,500 | 81,067 |
| Church running expenses | 20,401 | — | — | 20,401 | 15,153 |
| Church maintenance | 9,200 | — | — | 9,200 | 4,996 |
| Upkeep of services | 2,900 | — | — | 2,900 | 2,704 |
| Church hall | 12,037 | — | — | 12,037 | 11,789 |
| Vicars expenses | 605 | — | — | 605 | 597 |
| Church room | 10,502 | — | — | 10,502 | 10,523 |
| Major repairs | — | — | — | — | 19,345 |
| Other clergy expenses | 177 | — | — | 177 | 835 |
| Parish office | — | — | 18,672 | 18,672 | 17,169 |
| Moveable furnishing and equipment | — | 831 | — | 831 | 831 |
| Curate's accommodation costs | — | — | — | — | 10,539 |
| Governance costs | — | — | 4,539 | 4,539 | 4,259 |
| | <u>164,594</u> | <u>831</u> | <u>23,211</u> | <u>188,636</u> | <u>202,707</u> |

10. Analysis of support costs

| | Parish office | Total 2023 | Total 2022 |
|-----------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Staff costs | 15,535 | 15,535 | 13,516 |
| Communications and IT | 1,688 | 1,688 | 1,465 |
| General office | 1,448 | 1,448 | 2,188 |
| | <u>18,671</u> | <u>18,671</u> | <u>17,169</u> |

11. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2023 | 2022 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>831</u> | <u>831</u> |

12. Independent examination fees

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>4,260</u> | <u>3,960</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Staff costs

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

| | 2023 | 2022 |
|--------------------|----------------------|---------------|
| | £ | £ |
| Wages and salaries | <u>15,535</u> | <u>13,516</u> |

The average head count of employees during the year was 3 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

| | Land and buildings £ | Equipment £ | Total £ |
|---|----------------------------|----------------------|----------------------|
| Cost | | | |
| At 1 January 2023 and 31 December 2023 | <u>16,873</u> | <u>63,558</u> | <u>80,431</u> |
| Depreciation | | | |
| At 1 January 2023 | – | 61,267 | 61,267 |
| Charge for the year | – | 831 | 831 |
| At 31 December 2023 | <u>–</u> | <u>62,098</u> | <u>62,098</u> |
| Carrying amount | | | |
| At 31 December 2023 | <u>16,873</u> | <u>1,460</u> | <u>18,333</u> |
| At 31 December 2022 | <u>16,873</u> | <u>2,291</u> | <u>19,164</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Investments

| | Listed investments £ |
|---|----------------------------|
| Cost or valuation | |
| At 1 January 2023 | 31,194 |
| Additions | — |
| Other movements | 1,429 |
| At 31 December 2023 | <u>32,623</u> |
| Impairment | |
| At 1 January 2023 and 31 December 2023 | |
| Carrying amount | |
| At 31 December 2023 | <u>32,623</u> |
| At 31 December 2022 | <u>31,194</u> |

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are valued according to the listed unit price at the balance sheet date.

Holdings at 31 December 2023:

911 shares in the CBF Church of England Investment Fund, 181 shares in the CBF Church of England Fixed Income Fund, 820 units in the M&G Equities Investment Fund for Charities (Charifund)

17. Debtors

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Other debtors | <u>18,237</u> | <u>12,640</u> |

18. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>6,080</u> | <u>7,288</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds

Unrestricted funds

| | At 1 Jan 23 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 23 £ |
|--|------------------|----------------|------------------|----------------|--------------------------|----------------------|
| St Michael's Church General Fund | (611) | 151,777 | (161,656) | — | — | (10,490) |
| St. Michael's Church Fabric Fund | 34,783 | 201 | — | 275 | — | 35,259 |
| St James' Church Fabric Fund | 1,395 | 910 | (2,276) | — | — | 29 |
| St. Michael's Church Hall Fund | 672 | 3,024 | (3,672) | — | — | 24 |
| St. Michael's Church Flower Fund | 488 | 50 | (148) | — | — | 390 |
| Highworth and Hannington Bell Fund | 425 | 1,869 | (1,702) | — | — | 592 |
| Inglesham Church Churchyard | 1,681 | 403 | (305) | — | — | 1,779 |
| | <u>38,833</u> | <u>158,234</u> | <u>(169,759)</u> | <u>275</u> | <u>—</u> | <u>27,583</u> |

| | At 1 Jan 22 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 22 £ |
|--|------------------|----------------|------------------|----------------|--------------------------|----------------------|
| St Michael's Church General Fund | (7,125) | 164,823 | (158,309) | — | — | (611) |
| St. Michael's Church Fabric Fund | 35,271 | 12 | — | (500) | — | 34,783 |
| St James' Church Fabric Fund | 1,200 | 1,699 | (1,504) | — | — | 1,395 |
| St. Michael's Church Hall Fund | 4,870 | 4,169 | (8,367) | — | — | 672 |
| St. Michael's Church Flower Fund | 514 | 150 | (176) | — | — | 488 |
| Highworth and Hannington Bell Fund | 505 | 390 | (470) | — | — | 425 |
| Inglesham Church Churchyard | 1,345 | 641 | (305) | — | — | 1,681 |
| | <u>36,580</u> | <u>171,884</u> | <u>(169,131)</u> | <u>(500)</u> | <u>—</u> | <u>38,833</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

Restricted funds

| | At 1 Jan 23 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 23 £ |
|---|------------------|---------------|------------------|----------------|--------------------------|----------------------|
| St. Michael's Church Mission Fund | 3,704 | 77 | (2) | — | — | 3,779 |
| Miss Mary Hambidge's Will Coal Fund (Income) | 7,724 | 426 | — | — | — | 8,150 |
| Other Restricted Donations | 31,179 | 13,562 | (18,874) | (275) | — | 25,592 |
| Friends of St. Michael's | — | — | — | — | — | — |
| | <u>42,607</u> | <u>14,065</u> | <u>(18,876)</u> | <u>(275)</u> | <u>—</u> | <u>37,521</u> |
| | At 1 Jan 22 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 22 £ |
| St. Michael's Church Mission Fund | 8,663 | 41 | — | (5,000) | — | 3,704 |
| Miss Mary Hambidge's Will Coal Fund (Income) | 7,311 | 413 | — | — | — | 7,724 |
| Other Restricted Donations | 24,726 | 16,369 | (10,416) | 500 | — | 31,179 |
| Friends of St. Michael's | 34,032 | (10,872) | (23,160) | — | — | — |
| | <u>74,732</u> | <u>5,951</u> | <u>(33,576)</u> | <u>(4,500)</u> | <u>—</u> | <u>42,607</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds *(continued)*

Endowment funds

| | At 1 Jan 23 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 23 £ |
|---|------------------|-------------|------------------|----------------|--------------------------|----------------------|
| Miss Mary Hambidge's Will Coal Fund (Capital) | 7,318 | — | — | — | (172) | 7,146 |
| St. Michael's Church Fabric Fund | 16,093 | — | — | — | 1,449 | 17,542 |
| Inglesham Church Fabric Fund | 7,782 | — | — | — | 153 | 7,935 |
| | <u>31,193</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>1,430</u> | <u>32,623</u> |
| | At 1 Jan 22 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Dec 22 £ |
| Miss Mary Hambidge's Will Coal Fund (Capital) | 7,750 | — | — | — | (432) | 7,318 |
| St. Michael's Church Fabric Fund | 18,172 | — | — | — | (2,079) | 16,093 |
| Inglesham Church Fabric Fund | 3,448 | — | — | 5,000 | (666) | 7,782 |
| | <u>29,370</u> | <u>—</u> | <u>—</u> | <u>5,000</u> | <u>(3,177)</u> | <u>31,193</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Tangible fixed assets | 2,970 | 15,363 | – | 18,333 |
| Investments | – | – | 32,623 | 32,623 |
| Current assets | 30,728 | 22,158 | – | 52,886 |
| Creditors less than 1 year | (6,115) | – | – | (6,115) |
| Net assets | <u>27,583</u> | <u>37,521</u> | <u>32,623</u> | <u>97,727</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Tangible fixed assets | 3,801 | 15,363 | – | 19,164 |
| Investments | – | – | 31,194 | 31,194 |
| Current assets | 42,319 | 27,244 | – | 69,563 |
| Creditors less than 1 year | (7,288) | – | – | (7,288) |
| Net assets | <u>38,832</u> | <u>42,607</u> | <u>31,194</u> | <u>112,633</u> |

21. Related parties

There were no related party transactions that require disclosure.

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Detailed Statement of Financial Activities

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---------------------------------------|-----------------------|-----------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Planned giving | 73,382 | 84,417 |
| Tax recoverable | 19,485 | 22,265 |
| Open plate collections | 1,336 | 1,612 |
| Collections and donations for mission | 8,450 | 13,220 |
| Other donations for church purposes | 11,849 | 13,206 |
| Grants | 22,705 | 20,072 |
| Contributions from other churches | 555 | 1,422 |
| | <u>137,762</u> | <u>156,214</u> |
| Charitable activities | | |
| Church Room rents | 1,647 | 2,108 |
| Church hall rents | 16,373 | 9,119 |
| Wedding and funeral fees | 11,678 | 5,997 |
| | <u>29,698</u> | <u>17,224</u> |
| Other trading activities | | |
| Fund raising | 2,882 | 2,126 |
| Floodlighting | 353 | 682 |
| | <u>3,235</u> | <u>2,808</u> |
| Investment income | | |
| Income from listed investments | 1,289 | 1,135 |
| Bank interest receivable | 240 | 413 |
| Building society interest receivable | 76 | 41 |
| | <u>1,605</u> | <u>1,589</u> |
| Total income | <u><u>172,300</u></u> | <u><u>177,835</u></u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|--|---------------------|---------------------|
| Expenditure | | |
| Expenditure on charitable activities | | |
| Wages and salaries | 15,535 | 13,516 |
| Rent | — | 10,539 |
| Rates and water | 633 | 1,175 |
| Light and heat | 21,175 | 17,447 |
| Repairs and maintenance | 21,841 | 34,851 |
| Insurance | 7,111 | 7,188 |
| Other establishment | 1,380 | 1,145 |
| Legal and professional fees | 4,260 | 3,960 |
| Telephone | 1,688 | 1,465 |
| Other office costs | 818 | 1,066 |
| Depreciation | 831 | 831 |
| Other interest payable and similar charges | 279 | 299 |
| Other expenditure for the work of the church | 113,085 | 109,225 |
| | <u>188,636</u> | <u>202,707</u> |
| Total expenditure | <u>188,636</u> | <u>202,707</u> |
| Net expenditure | <u>(16,336)</u> | <u>(24,872)</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Expenditure on charitable activities | | |
| Secular charities | | |
| <i>Activities undertaken directly</i> | | |
| Charitable giving | <u>21,875</u> | <u>13,547</u> |
| Youth project | | |
| <i>Activities undertaken directly</i> | | |
| Expenses | <u>2,397</u> | <u>9,353</u> |
| Ministry | | |
| <i>Activities undertaken directly</i> | | |
| Parish share | 78,455 | 78,574 |
| Weddings and funerals | <u>6,045</u> | <u>2,493</u> |
| | <u>84,500</u> | <u>81,067</u> |
| Church running expenses | | |
| <i>Activities undertaken directly</i> | | |
| Rates and water | 213 | 152 |
| Light and heat | 13,963 | 8,248 |
| Repairs & maintenance | 1,020 | — |
| Insurance | <u>5,205</u> | <u>6,753</u> |
| | <u>20,401</u> | <u>15,153</u> |
| Church maintenance | | |
| <i>Activities undertaken directly</i> | | |
| Repairs and maintenance | <u>9,200</u> | <u>4,996</u> |
| Upkeep of services | | |
| <i>Activities undertaken directly</i> | | |
| Other expenditure for the work of the church | <u>2,900</u> | <u>2,704</u> |
| Church hall | | |
| <i>Activities undertaken directly</i> | | |
| Rates and water | 318 | 428 |
| Light and heat | 4,053 | 5,847 |
| Repairs and maintenance | 5,827 | 3,934 |
| Insurance | 459 | 435 |
| Other establishment costs | <u>1,380</u> | <u>1,145</u> |
| | | |
| Carried forward | <u>12,037</u> | <u>11,789</u> |

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|-----------------------|-----------------------|
| Brought forward | 12,037 | 11,789 |
| | <u>12,037</u> | <u>11,789</u> |
| Vicars expenses | | |
| <i>Activities undertaken directly</i> | | |
| Clergy expenses | <u>605</u> | <u>597</u> |
| Church room | | |
| <i>Activities undertaken directly</i> | | |
| Rates and water | 102 | 595 |
| Light and heat | 3,159 | 3,352 |
| Repairs and maintenance | 5,794 | 6,576 |
| Insurance | <u>1,447</u> | <u>–</u> |
| | <u>10,502</u> | <u>10,523</u> |
| Major repairs | | |
| <i>Activities undertaken directly</i> | | |
| Repairs and maintenance | <u>–</u> | <u>19,345</u> |
| Other clergy expenses | | |
| <i>Activities undertaken directly</i> | | |
| Other clergy expenses | <u>177</u> | <u>835</u> |
| Parish office | | |
| <i>Support costs</i> | | |
| Wages and salaries | 15,535 | 13,516 |
| Telephone | 1,688 | 1,465 |
| Other office expenses | 818 | 1,066 |
| Other expenditure | <u>631</u> | <u>1,122</u> |
| | <u>18,672</u> | <u>17,169</u> |
| Moveable furnishing and equipment | | |
| <i>Grant funding activities</i> | | |
| Depreciation | <u>831</u> | <u>831</u> |
| Curate's accommodation costs | | |
| <i>Activities undertaken directly</i> | | |
| Rent | <u>–</u> | <u>10,539</u> |
| Governance costs | | |
| Independent Examiner's fees | 4,260 | 3,960 |
| Governance costs - other finance costs | <u>279</u> | <u>299</u> |
| | <u>4,539</u> | <u>4,259</u> |
| Expenditure on charitable activities | <u><u>188,636</u></u> | <u><u>202,707</u></u> |