

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
St Mary West Acklam

St Mary West Acklam

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for the Year Ended 31 December 2023

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St Mary West Acklam
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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

When planning activities for the year the incumbent and the PCC have considered the Charities Commission guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. In particular the Church seeks to preach the Christian Gospel and provide pastoral care for all who seek it. The PCC seeks to support the work and the aims of the Mission Statement drawn up by the Middlesbrough Deanery Synod which describes the mission of the church as follows:

"To bring people to a living faith in Christ and to witness for Christ and his teaching".

Significant activities

It can be said that the PCC pursues its aims by supporting eight main areas of work in the parish.

1. Worship: Every effort is made to make the regular services accessible to newcomers and also edifying and challenging to the established worshippers. The occasional offices of the church, such as weddings, funerals and baptisms are often a way of making contact with new people.
2. Church Organisations: These were all closed down during the pandemic in 2020/2021 and have not restarted.
3. Local Institutions: Contact with these has been maintained by the Clergy and laity. They include one primary academy, Teesside Hospice, a residential home and one care home.
4. Publication: This includes the monthly "Parish News" which is now only available via the St Mary Website, a weekly 'Pew Sheet, occasional information leaflets for special events and introduction letters. Service sheets for Christmas services are also produced. The church has a website which has links and is constantly updated. The Church of England website 'A Church Near You' is also maintained, a 'Facebook' page is kept up to date and monitored so contact through social media is possible.
5. Special Events and Activities: These are intended to be both financially and socially beneficial to the parish and its mission.
6. Stewardship: The PCC is committed to teaching and practising stewardship as a basic Christian duty and a means of promoting God's work in the parish and beyond.
7. Teaching: The PCC encourages and supports regular teaching through bible study, Advent and Lent courses, together with preaching and teaching by the incumbent.
8. Wider Mission: The parish supports Christian work beyond the parish by giving to mission and charities, and also by the work of individuals in local voluntary groups and clergy visits to schools and hospitals.

Contact and pastoral care has been maintained for those unable to attend church by using telephone calls, e-mails, visits, Facebook and the website.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the last year the PCC has continued the mission of the Church in a number of ways.

Worship:

The PCC has sought to maintain the worship of Almighty God in the parish. In practice this has meant maintaining the Church building to a high standard. It has involved heating and lighting the Church building and providing the necessary requisites and materials for worship, such as candles, altar wine and worship books.

During the year there were 13 Baptisms, 4 Marriages, 5 Funerals in Church and 3 Funerals taken at the Crematorium. 46 people attended worship on Easter Day and 30 attended worship on Christmas Day.

ACHIEVEMENT AND PERFORMANCE

Mission and ministry

The PCC has provided support for mission and ministry of the Church in a number of ways. It has supported:

- a) The ordained ministry of the Church by paying our 'Freewill Offering' to a sacrificial level.
- b) The wider work of the Church, by donating to missions and caring organisations through parish activities.
- c) The Vicar in her work in the Church and Community by paying her expenses and providing a forum for discussion and planning.
- d) The Church is floodlit to act as a visible sign of the Church's presence in the Community.
- e) Following on from the pandemic the PCC determined the church hall was uneconomic to run and it was sold in August 2023. The funds from the sale are held by the York Diocese pending a determination from the Charity Commissioners on how the funds can be used.

Giving

The PCC seek to set an example in giving both in time and money and make sure that the principles of Christian Stewardship are taught.

FINANCIAL REVIEW

Reserves policy

It is PCC policy to maintain a balance on readily realisable unrestricted funds equal to approximately six months unrestricted payments. This is considered sufficient to cover emergency situations that may arise from time to time.

Total receipts on ordinary unrestricted funds were £54,813 and are detailed in the Financial Statements. £61,515 was spent to provide the Christian ministry from St. Mary's Church, including the Freewill Offering to the diocese. During 2023 the Freewill Offering by St. Mary's was £30,000.

The net surplus on unrestricted fund was £11,670 as detailed in the Financial Statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Parochial Church Powers Measure (1956) as amended, and the Church Representation Rules.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules 2011. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Organisational structure

The PCC had two members of ordained clergy until May when Rev M Edwards left, and ten lay members.

With the following sub-groups:

Standing : -prepares for PCC meetings and carries out essential business between the meetings.

Finance : -assists the treasurer in developing the financial policy of the PCC.

Pastoral and Mission : - looks to support those who are housebound by regular visits and ways of furthering the mission of the church. Also looks at music and worship within the church.

Fund Raising: - arranges events and special occasions to raise funds for the church and its mission, i.e. Wednesday Workforce.

Church Buildings : - oversees maintenance of the church, churchyard, church hall (until August) and 41 Ambleside Grove.

Children and Young People: - oversees all the work involving children and young people.

Safeguarding Officer: - Rev N Rao .

Magazine editors: -Since early 2020 the magazine has been available on the website. The editors manage the two websites and also the Facebook entries.

St Mary West Acklam

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

St. Mary's West Acklam Church is situated in Middlesbrough. It is part of the Diocese of York within the Church of England. The Parochial Church Council (PCC) is a charity and has registered with the Charities Commission. Its registered charity number is 1133302. Its members act as trustees of the Church's resources.

Membership following the AGM April 2023:

Incumbent : Rev Norma Rao

Deanery Synod Representatives (ex officio members) : Mrs M Morrell, Mrs J Carr.

Elected Members:

Mrs J Foley

Mrs J Woodward

Mrs J Lomas

Mrs W Hirst

Mrs H Longstaff

Mr C Stockwell

Mr B Livingstone (secretary)

Co-opted members

Rev M Edwards (resigned in May 2023)

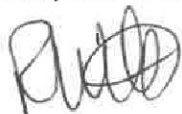
Mr R Willis

There are 81 on the Electoral Roll at 31 December 2023 (67 live in the parish and 14 outside the parish boundary). Regular attendances at Church main services average 34 adults and 1 under the age of 16.

The Parochial Church Council are responsible for the maintenance and integrity of corporate and financial information included on the charity's website.

The Vicar and PCC are grateful to all who contributed to the work of the Church during the year.

Approved by order of the board of trustees on 17 April 2024 and signed on its behalf by:



R Willis - Trustee

Independent Examiner's Report to the Trustees of
St Mary West Acklam

Independent examiner's report to the trustees of St Mary West Acklam

I report to the charity trustees on my examination of the accounts of St Mary West Acklam (the Trust) for the year ended 31 December 2023 which are set out on pages 5 to 13.

Respective responsibilities of trustees and the examiner

The church's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- o Examine the accounts under Section 145 of the 2011 Act;
- o To follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Colin Shaughnessy BA FCA
Chartered Accountant
7 Cleveland Avenue
Linthorpe
MIDDLESBROUGH
TS 5 7RR

17 April 2024

St Mary West Acklam

**Statement of Financial Activities
for the Year Ended 31 December 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,813	-	54,813	47,200
Charitable activities					
Fees for weddings, baptisms and funerals		4,764	-	4,764	4,503
Income from fundraising	3	2,398	-	2,398	1,537
Investment income	4	11,210	6,541	17,751	9,898
Other income	5	-	116,336	116,336	-
Total		<u>73,185</u>	<u>122,877</u>	<u>196,062</u>	<u>63,138</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	6,500	-	6,500	8,840
Investment management costs	7	2,094	-	2,094	1,817
		8,594	-	8,594	10,657
Charitable activities	8				
Church activities		52,812	-	52,812	64,163
Church hall restoration		-	-	-	9,186
Other		109	-	109	115
Total		<u>61,515</u>	<u>-</u>	<u>61,515</u>	<u>84,121</u>
NET INCOME/(EXPENDITURE)		11,670	122,877	134,547	(20,983)
Transfers between funds	16	<u>(352,768)</u>	<u>352,768</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(341,098)</u>	<u>475,645</u>	<u>134,547</u>	<u>(20,983)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		530,260	17,687	547,947	568,930
TOTAL FUNDS CARRIED FORWARD		<u>189,162</u>	<u>493,332</u>	<u>682,494</u>	<u>547,947</u>

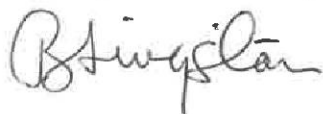
The notes form part of these financial statements

St Mary West Acklam

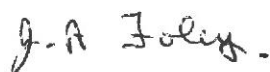
Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	74,147	-	74,147	443,002
CURRENT ASSETS					
Debtors	13	46,954	-	46,954	16,795
Investments	14	-	530,925	530,925	-
Cash at bank and in hand		<u>73,536</u>	<u>1,767</u>	<u>75,303</u>	<u>90,824</u>
		120,490	532,692	653,182	107,619
CREDITORS					
Amounts falling due within one year	15	(5,475)	(39,360)	(44,835)	(2,674)
NET CURRENT ASSETS		<u>115,015</u>	<u>493,332</u>	<u>608,347</u>	<u>104,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,162</u>	<u>493,332</u>	<u>682,494</u>	<u>547,947</u>
NET ASSETS		<u>189,162</u>	<u>493,332</u>	<u>682,494</u>	<u>547,947</u>
FUNDS	16				
Unrestricted funds				189,162	530,260
Restricted funds				<u>493,332</u>	<u>17,687</u>
TOTAL FUNDS				<u>682,494</u>	<u>547,947</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2024 and were signed on its behalf by:



B Livingstone - Trustee



J Foley - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Church Accounting Regulations 2006 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Collections and planned giving are recognised when received by or on behalf of the PCC. Income tax recoverable on gift aid donations is brought into account as the associated income is recognised.

Legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt is reasonably certain.

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.

The policy of the PCC is to set the freewill offering due to the diocese of York at a level considered fair to both the parish and the wider diocese. The Freewill Offering, once set is considered a constructive obligation and accounted for in the period to which it relates.

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

Raising funds

Funds raised by a fête, garden party similar events and the sale of magazines are accounted for before deduction of related expenditure. Such expenditure is included in the appropriate expense account.

Rental income from church premises is recognised as it falls due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Hall Renovation	- Straight line over 15 years
Fixtures and fittings	- 25% on cost

All expenditure incurred in the year on individual items under £500 is written off.

Ambleside Grove is valued based on an insurance valuation as at September 1997.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds represent funds that are not subject to any restriction regarding their use and are available for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a special faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 1998 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 1998 have been capitalised and depreciated over their estimated useful life (initially over four years) on a straight line basis. All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church fittings acquired before 1 January 1998 is written off.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gift aided giving	31,737	29,248
Other giving	9,336	9,606
Income tax recovered	8,740	8,346
Legacies	<u>5,000</u>	<u>-</u>
	<u><u>54,813</u></u>	<u><u>47,200</u></u>

3. INCOME FROM FUNDRAISING

	2023	2022
	£	£
Fêtes, bazaars, etc	2,398	1,435
Youth group fund	-	100
Magazine sales and advertising	<u>-</u>	<u>2</u>
	<u><u>2,398</u></u>	<u><u>1,537</u></u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents receivable	9,000	8,700
Church of England deposit fund interest	<u>8,751</u>	<u>1,198</u>
	<u><u>17,751</u></u>	<u><u>9,898</u></u>

5. OTHER INCOME

	2023	2022
	£	£
Gain on sale of former church hall	<u><u>116,336</u></u>	<u><u>-</u></u>

6. RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Fees for weddings	1,965	1,652
Church hall costs	<u>4,535</u>	<u>7,188</u>
	<u><u>6,500</u></u>	<u><u>8,840</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of generating investment income from the former curates house on Ambleside Grove.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Mission giving £	Support costs (see note 10) £	Totals £
Church activities	<u>35,412</u>	<u>717</u>	<u>16,683</u>	<u>52,812</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Trustees' expenses	3,074	2,898
Upkeep of services	1,091	959
Free will offering	30,000	30,000
Church flower costs	-	201
Depreciation	<u>1,247</u>	<u>10,365</u>
	<u>35,412</u>	<u>44,423</u>

Charitable activities costs include the sum of £30,000 (2022: £30,000) in respect of the Freewill Offering to the Diocese of York.

10. SUPPORT COSTS

	Management £	Finance £	Totals £
Investment management costs	2,094	-	2,094
Other resources expended	-	109	109
Church activities	<u>16,683</u>	<u>-</u>	<u>16,683</u>
	<u>18,777</u>	<u>109</u>	<u>18,886</u>

Support costs, included in the above, are as follows:

	Investment management costs £	Other resources expended £	Church activities £	2023 Total activities £	2022 Total activities £
Church light, heat and water	-	-	5,781	5,781	7,743
Church insurance	-	-	3,747	3,747	2,695
41 Ambleside Grove costs	1,122	-	-	1,122	877
Management fees- Ambleside Grove	972	-	-	972	940
Postage, stationery and copying	-	-	570	570	358
Church maintenance	-	-	6,585	6,585	17,176
Bank charges	<u>-</u>	<u>109</u>	<u>-</u>	<u>109</u>	<u>134</u>
	<u>2,094</u>	<u>109</u>	<u>16,683</u>	<u>18,886</u>	<u>29,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>3,074</u>	<u>2,898</u>

12. TANGIBLE FIXED ASSETS

	Church Hall £	41 Ambleside Grove £	Church Hall Renovation £	Fixtures and fittings £	Totals £
COST					
At 1 January 2023	352,768	72,663	137,770	9,135	572,336
Additions	-	-	-	1,080	1,080
Disposals	<u>(352,768)</u>	<u>-</u>	<u>(137,770)</u>	<u>(968)</u>	<u>(491,506)</u>
At 31 December 2023	<u>-</u>	<u>72,663</u>	<u>-</u>	<u>9,247</u>	<u>81,910</u>
DEPRECIATION					
At 1 January 2023	-	-	121,850	7,484	129,334
Charge for year	-	-	-	1,246	1,246
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(121,850)</u>	<u>(967)</u>	<u>(122,817)</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,763</u>	<u>7,763</u>
NET BOOK VALUE					
At 31 December 2023	<u>-</u>	<u>72,663</u>	<u>-</u>	<u>1,484</u>	<u>74,147</u>
At 31 December 2022	<u>352,768</u>	<u>72,663</u>	<u>15,920</u>	<u>1,651</u>	<u>443,002</u>

41 Ambleside Grove is currently used as an investment asset.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>46,954</u>	<u>16,795</u>

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Diocesan board of finance	<u>530,925</u>	<u>-</u>

Current asset investments represent the net sale proceeds of the former church hall, together with accrued interest. These monies are held by the York Diocesan Board of Finance as trustee for the Parochial Church Council of St Mary West Acklam.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>44,835</u>	<u>2,674</u>

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	530,260	11,670	(352,768)	189,162
Restricted funds				
Youth group	1,767	-	-	1,767
Church hall restoration fund	15,920	-	(15,920)	-
Church hall fund	<u>-</u>	<u>122,877</u>	<u>368,688</u>	<u>491,565</u>
	<u>17,687</u>	<u>122,877</u>	<u>352,768</u>	<u>493,332</u>
TOTAL FUNDS	<u>547,947</u>	<u>134,547</u>	<u>-</u>	<u>682,494</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,185	(61,515)	11,670
Restricted funds			
Church hall fund	<u>122,877</u>	<u>-</u>	<u>122,877</u>
TOTAL FUNDS	<u>196,062</u>	<u>(61,515)</u>	<u>134,547</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	537,955	(10,836)	3,141	530,260
Restricted funds				
Youth group	1,678	89	-	1,767
Church flowers	727	(201)	(526)	-
Church hall restoration fund	25,106	(9,186)	-	15,920
Friends of St Mary's Fund	<u>3,464</u>	<u>(849)</u>	<u>(2,615)</u>	<u>-</u>
	<u>30,975</u>	<u>(10,147)</u>	<u>(3,141)</u>	<u>17,687</u>
TOTAL FUNDS	<u>568,930</u>	<u>(20,983)</u>	<u>-</u>	<u>547,947</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,038	(73,874)	(10,836)
Restricted funds			
Youth group	100	(11)	89
Church flowers	-	(201)	(201)
Church hall restoration fund	-	(9,186)	(9,186)
Friends of St Mary's Fund	-	(849)	(849)
	<u>100</u>	<u>(10,247)</u>	<u>(10,147)</u>
TOTAL FUNDS	<u>63,138</u>	<u>(84,121)</u>	<u>(20,983)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	537,955	834	(349,627)	189,162
Restricted funds				
Youth group	1,678	89	-	1,767
Church hall restoration fund	25,106	(9,186)	(15,920)	-
Church hall fund	-	122,877	368,688	491,565
	<u>26,784</u>	<u>113,780</u>	<u>352,768</u>	<u>493,332</u>
TOTAL FUNDS	<u>568,930</u>	<u>113,564</u>	<u>-</u>	<u>682,494</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,223	(135,389)	834
Restricted funds			
Youth group	100	(11)	89
Church hall restoration fund	-	(9,186)	(9,186)
Church hall fund	122,877	-	122,877
	<u>122,977</u>	<u>(9,197)</u>	<u>113,780</u>
TOTAL FUNDS	<u>259,200</u>	<u>(145,636)</u>	<u>113,564</u>

Transfers between funds

Restricted funds include funds designated to be used for specific purposes.

During 2023 the church hall was sold and funds are held in a new restricted fund known as the Church Hall Fund. . To facilitate this the existing hall asset and the balance of renovation expenditure from 2008 were transferred to this new fund from General Fund and Church Hall Renovation Fund respectively. The former Church Hall Renovation fund has therefore come to an end.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

The purpose of the Church Hall Fund is for development and maintenance of the church building and maintaining mission and outreach within St Mary's and within the community of Acklam for future generations.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.