

THE AUDITED ACCOUNTS 2023

Financial Pages

Balance Sheet

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023	2022
FIXED ASSETS					
CURRENT ASSETS					
Debtors - Gift Aid	3.1	7,323	7,323	3,425	
Sundry Debtors	3.2	11,820	11,820	8,572	
HSBC Current		18,763	18,763	14,006	
HSBC Music		6,513	6,513	6,390	
Petty Cash		60	60	60	
TOTAL CURRENT ASSETS			44,479	32,453	
LESS CURRENT LIABILITIES					
NET WORKING CAPITAL		-	44,479	32,453	
TERM ASSETS IN BANK					
Care International Account	3.4	2,270	2,270	1,635	
CCLA CBF C of E Deposit account		128,352	128,352	121,434	
Minus Adjustment for 2017 to CCLA Dep a/c	-	16	- 16		
HSBC Business BMM account		40,368	40,368	10,084	
CBF C of E Investment Fund Income Shares	3.3	86,000	86,000	86,000	
TOTAL TERM ASSETS		256,974	256,974	219,153	
TERM ASSETS					
Lend with Care - Out on Loan			2,698	3,479	
PARISH FUNDS - NET ASSETS					
Unrestricted			304,151		
Restricted			304,151	255,085	

The notes 2 and 3 form part of these accounts

Approved by the Parochial Church Council on _____
and signed on its behalf by
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).

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Statement of financial activities for the year ending 31 December 2023

PROFIT & LOSS		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	Note	£	£		£
INCOMING RESOURCES					
Voluntary income	2.1	76738		76738	108,760
Activities for generating funds	2.2	2608		2608	828
Church activities	2.3	89777		89777	82,426
Diocese of Europe		39,694		39,694	38,340
St Pancras Land Trust			12,000	12000	12,000
Fees received		685		685	841
Interest		7387		7387	3,998
Other incoming resources	2.4	15163		15183	5,252
Repaid by Diocese for vicarage	2.5	7000		7000	32,869
TOTAL INCOMING RESOURCES		239,052	12,000	251,052	285,314
RESOURCES EXPENDED					
Vicar's expenses		151		151	114
Vicar's expenses - phones		944		944	723
Diary Manager		1,500		1,500	1,500
Assistant Priest - Paul Nicholson - exps		270		270	44
Technology		4,428		4,428	76
Vicarage	2.5	7,198		7,198	18,662
Altar expenses		989		988	1,428
Flowers		435		435	150
Verger fees		300		300	500
Church music	2.6	30,154		30,154	33,753
Diocese of London Common Fund	2.7	87,992		87,992	85,200
Other Preachers		2,869		2,869	2,100
Joanna expenses		44		44	1,175
St Melitus college training		3,075		3,075	0
Bank Fees		248		248	203
Cleaning		3,393		3,393	2,990
Website					135
Insurance		8,829		8,829	8,145
Vestments		2,782		2,782	440
Candlesticks		1,417		1,417	0
Building and Maintenance	2.8	12,749		12,749	78,981
Utilities	2.9	14,595		14,595	3,566
Printing service order		5,445		5,445	4,913
Publicity		600		600	760
Secretarial and office		2,832		2,832	1,815
Banns & Confirmation books		134		134	
Tea, Coffee, hospitality		340		340	234
Parish events		1,350		1,350	573
Parish Fish and Chips		680		680	
HM Book of condolence					409
Christmas Hospitality & Gifts		567		567	666
Catering		884		884	595
Christmas Printing		418		418	448
Legal		-		-	620
Collected for Lacock Scholars		734		734	
Charitable giving	2.10	2,646		2,646	1,205
Bayleaf the donkey		750		750	750
Various	2.11	185		245	91
TOTAL RESOURCES EXPENDED		201,927		201,986	252,964
NET INCOMING RESOURCES				49,066	32,350
C/FWD from previous year					
BALANCES B/FWD 1 JAN 2023				255,085	222,735
BALANCES C/FWD 31 DEC 2023				304,151	255,085

Notes to the accounts

INCOME	Total	Total
	2023	2022
2.1 Voluntary income		
Collections and Donations - Gift Aid	38453	61777
Collections - non gift aid	6527	4316
Donations - non gift aid	12334	17265
Sum Up	6426	5623
Legacy	0	0
Wall safe	484	286
Gift Aid recoverable	5190	19493
	69,414	108,760
2.2 Activities for generating funds		
Easy Fundraising / Book of Remem	46	39
Clothes sale	1950	
Quiz		326
Music Festival income	612	463
	2,608	828
2.3 Income from church activities		
Mobile Phone Mast	18114	14300
Café	3600	2903
Nursery School	41188	36769
Concerts & Rehearsals	6817	9140
Church use	13085	12252
Rent from AA	800	560
Sale of Christmas Trees	6173	6502
	89,777	82,426
2.4 Other income resources		
Listed places of Worship	1639	
Music for weddings	1300	3610
EDC France	865	
Electricity paid by Shared Access	10309	
Verger fee received	100	600
Printing received	20	852
Other income	950	190
	15,183	5,252

Notes to the accounts

EXPENDITURE	Total	Total
	2,023	2022
2.5 Vicarage		
The PCC agreed to cash flow the painting of the Vicarage inside and out. The Diocese property dept has repaid its share. this year £ 7 0 0 0	7,000	18,662
vicarage rat protection & knobs	198	
	7,198	18,662
2.6 Church Music		
Director of Music	9,275	11,046
Other Organists	2,430	2,480
Choir	12,594	16,229
Organ Maintenance & Tuning	1,755	2,360
Sheet music		382
Other music expenses	1,790	110
Wedding Music	525	
Music Festival expenses	1,785	1,146
	30,154	33,753
2.7 Diocese of London		
Common Fund	87,775	85,200
Deanery Synod		
London Diocese Fees	217	
	87,992	85,200
2.8 Building & Maintenance		
Maintenace of Building	11,004	4,451
Maintenance of Garden	124	3,750
Maintenance of Clock	180	877
Electrician	1,441	
Sound System		
Kitchen		348
Boundary Wall		69,555
	12,749	78,981
2.9 Utilities		
Gas	7,033	2,996
Electricity	7,883 -	792
Water (vicarage)	616	561
Water (church)	213	153
Telephone / Broadband	807	648
	16,552	3,566
2.10 Charitable giving		
Half of Alan Hardy's collection		500
Ukraine via Aubet		500
Care international		205
Christchurch Munster Square	2,000	

Notes to the Accounts

3.1 Gift Aid claimed at end of year but to be paid in Jan 2024	£7,323
3.2 Awaiting additional amount from Diocese of Europe for WG's services but to be paid in Jan 2024	£3,424
payment in Feb from Ecosse (Pines & Needles) for the Christmas Trees	£6,173
payment in Feb from Ecosse (Pines & Needles) for Electricity used	£ 2 6
Awaiting payment for electricity used by café Sept - Dec	£1,957
Total of Sundry Debtors	£11,820
3.3 We have invested our reserves in the Church of England Investment Fund. £50,000 invested between Nov 2018 and March 2019 = 2993.16 shares £20,000 invested in Nov 2020 = 986.09 shares £30,000 invested in Jan 2021 = 1459.40 shares Total £100,000 = 5438.65 shares 623.07 shares sold on 21.09.2021 = £14,000 added to BMM account for the boundary wall Remaining shares 4815.58 valued by CCLA on 31 Dec 2023 = £108,858 The income yield for 2023 = 2.73%	
3.4 Lend with Care A loan account organised by the charity CARE INTERNATIONAL This loan account was set up in 2015. (2K in 2015, 2K in 2017 & 2K in 2021) Total £ 6 0 0 0 This money is lent out, repaid and then lent out again. On the 10th of January 2024 a further £ 2 0 0 0 was added to this account Lendwith Care constantly update the figures on our account so it is not possible to know the exact state of our account on 31st Dec 2023 The following figures are true on the date 10 Feb 2024 In total £ 1 8 7 has been lent out to poor people in Africa, Asia and S America 176 separate loans have been made £33 was written off in 2016 from two bad debts in Zimbabwe £146 was written off in 2022 for four bad debts in Vietnam Donations are made to help Care International with this work. £152 was donated to Care International in 2023 Total donated by 31.12 2023 = £ 1 2 4 2 Currency Fluctuation losses = £454 repaid and sitting in our account Out on loan	£2,270 £2,698
The monies in this account can either be lent out again or recalled if needed by us	

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARK'S REGENT'S PARK

This report on the financial statements of the PCC for the year ended 31 December 2023 is in respect of an examination carried in February 2024.

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

I n d e p e n d e n t e x a m i n e r s s t a t e m e n t

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit and accordingly I do not express an opinion on the view given by the accounts.
2. On the basis of this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements which accord with the accounting records have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Sawtell

..... J. Sawtell Date 22/2/24