



Bury Parish Church
St Mary the Virgin

ANNUAL REPORT AND ACCOUNTS 2022

Aims and Purposes

The Parochial Church Council of the Parish Church of Saint Mary the Virgin Bury has the responsibility of cooperating with the incumbent, the Revd. Julian Heaton in promoting the ecclesiastical parish through the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church House complex.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions as to how our service can involve the many groups active therein. Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning activities for the year we have taken note of the Charity commission guidance on public benefit and in particular the guidance for the advancement of religion. In particular we try to enable people to live out their faith in these unusual times as part of the parish community through

- a. Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- b. Provision of pastoral care
- c. Missionary and outreach work

We realise the importance of maintaining the fabric of both the church and the church house in order to facilitate this.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The PCC is keen to offer the community a range of services during the week and over the course of the year that are fulfilling. Weekday services, evensong etc. and also a quiet environment. However the church has been closed at certain times due to the Covid pandemic restrictions.

All are welcome to attend regular services.

The number on the electoral roll at the end of December 2022 stands at 186. Two people have been added and five people have moved away.

Average weekly attendance during October was 159. This figure recognizes the effects of the pandemic

Baptisms	25
Weddings	5
Funerals	12

Deanery Synod

The church has five representatives on Deanery Synod, one of whom is the Lay Chair and another the secretary.

The Church House complex

This building plays a significant part in the life of our church, being used on a daily basis by church members and organisations and not least the contribution it makes to the finances through lettings.

Pastoral care is undertaken through the members of our ministry and by voluntary pastoral visitors.

Mission and Evangelism

The parish is working to share the good news of Jesus Christ with the people of Bury. A Mission Plan committee continues to work on the MAP driving it forward. We are engaged with a Food Bank and continue to grow our relationship with the work of the Children's Society.

Ecumenical relationships

We are represented on Bury Churches Together by the Rector but would like to also have a lay representative. Members of the congregation take part in the Good Friday Walk of Witness and others contribute to the work of the Street Pastor.

Volunteers

We acknowledge that the church would not function without the large number of volunteers who undertake a wide range of responsibilities.

Financial Review

The life of the church now seems to have settled into a new rhythm following the disruption in the previous two years caused by the Coronavirus pandemic and this is evidenced in the figures presented below, notably with a full programme of lunchtime concerts and the resumption of our fundraising events. We were incredibly grateful to receive a donation of £50,000 into our unrestricted fund, increased to £62,500 by Gift Aid. Whilst this flatters the accounts in 2022 it has enabled the PCC to commission substantial work to upgrade the church hall, replace the boilers in church and to renovate the valued mosaic floor in church. These, in addition to the two forthcoming landmark projects detailed below.

Total receipts on unrestricted funds were £285,548 of which 59% came from donors. Hall Rents were exceptional at £36,927 whilst rents from our two car parks brought in a further £47,128. Combined, these represent nearly 30% of the total unrestricted income.

98% of expenses were spent directly on the Christian ministry from Bury Parish Church, including the diocesan parish share of £99,297. Administration and governance costs (including administration costs on charitable activities) represent 7% of the total.

Restricted Costs include the choir's trip to sing at Christ Church Cathedral, Oxford, where the total of £15,318 was paid by grants/donations received and personal contributions from the participants.

Over the past few years the PCC has been preparing for the following major projects:

- Church Roof: We have been aware that the roof was nearing the end of its life and is in need of replacement. £24,228 has been given to support this work in prior years. This massive project will be reliant on aid from the Heritage Lottery Fund and is unlikely to start in the next few years. All money received in advance will be held in an Appeal fund until needed. In preparation for this project the sum of £50,000 is being held in a designated fund.
- Church surrounds. We are mindful of the dangerous state of the pathways around church and are in discussions with the local authority, which has responsibility for the maintenance of the area, with a view to a major overhaul of the area. It is hoped to secure substantial grant funding to support this project, which will be in partnership between the church and Bury MBC. The MBC made a grant of £50,688 during 2022 which is being held in the restricted Appeal fund whilst a further £45,000 has been earmarked by the PCC and is held in a designated fund for this project. A final scheme has yet to be agreed and no provision for funding has been put in place.

Unrestricted / Designated funds increased by £67,250 whilst Restricted Funds rose by £54,614 before a revaluation of our investment assets saw a reduction of £33,295 across all funds. Total Funds at the year end rose by £88,568 to £980,952.

Reserves Policy

The PCC is ever mindful of the scale and value of the church building, which also brings a potential for unexpected and major costs. It is therefore the PCC policy to maintain a balance on liquid unrestricted funds which equates to between six and twelve months unrestricted payments, to cover emergency situations that may arise from time to time.

The Trustees calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or other major projects. The unrestricted liquid reserves currently stand at £341,547 and are calculated as follows:

Total liquid unrestricted funds: £435,289

Less designated funds: £93,742

As noted above, the PCC has committed to major renovations in both the church and the church hall, which are expected to be completed during 2023. No contracts had been entered into at the year end.

It is our policy to invest our funds with the Charities Official Investment Fund, with the CBF Church of England Investment Fund and in collective funds with trustee status.

Structure, governance and management

The PCC is a corporate body established by the Church of England and is a registered charity. The method of appointment of members is set out in the Church Representation Rules. All church attendees are actively encouraged to register on the Electoral Roll and to stand for election to the PCC. The membership consists of

Incumbent, the Rector:	Julian Heaton	
	Sam Eccleston	Deacon
OLM:	Sheila Beattie	
Wardens:	Pat Webber	from May 2018
	Eric Duckworth	from May 2018

Deanery Synod Members (ex Officio on PCC)

Hilary Ankers	John Ankers	Kath Pollard (Deanery Synod Secretary)
Keith Smith		Lawrence Yarwood

PCC

Diana Hampson (Vice Chair)
Darren Biega (PCC Secretary)
Nigel Rushworth (Treasurer)
Janice Harvey
John Uden
Pat Uden
Dawn Wight
Julian Higgins

The church also has a standing committee consisting of the Rector: the Vice Chair, PCC secretary and treasurer, and the chairs of Finance; Fabric; Publicity; Social and Congregation Committees.

Review of the year

2022 was yet again a difficult year. Despite this the church has continued to serve to congregation with services being streamed to those who could not attend in person.

Members of the pastoral group also kept in contact with those who were unlikely to see many people on a regular basis. Christmas and Easter bags were taken out and hot meals were also on offer.

We could not have carried out these activities without the help of the many volunteers who so generously offered their services and our grateful thanks go out to the all. We continue to have food and other donation box at the back of church and again we are grateful for everyone's generosity.

The PCC met six times during 2022 with an average attendance of 78.7%. Sub committees have also continued to work together. Where would we have been without Zoom ??

Rev'd Julian Heaton
Chair of the PCC



Darren Biega
Secretary to the PCC



26 June 2023

In the schedules that follow there may be minor discrepancies in the totals if the pence are not shown



INDEPENDENT EXAMINER'S REPORT TO BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of Bury Parish Church St Mary the Virgin for the year ended 31 December 2022.

Responsibilities and basis of report

The members of the Parochial Church Council 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 Bury Parish Church St Mary the Virgin's accounts 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

Since Bury Parish Church St Mary the Virgin's gross income exceeds £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 ICAEW, which is one of the listed bodies.

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 Bury Parish Church St Mary the Virgin 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 accounting 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.

Jonathan Staples BSc FCA DChA
Independent examiner

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date 26 June 2023

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	502	—	—	502	185
Voluntary income	174,455	86,982	—	261,437	125,734
Activities for generating funds	101,523	2,852	—	104,375	63,350
Investment income	4,855	4,261	—	9,117	7,258
Incoming resources from charitable activities	4,210	7,963	—	12,173	5,297
Total income	285,546	102,060	—	387,606	201,826
Resources used					
Cost of generating funds	3,680	—	—	3,680	824
Cost of generating voluntary income	3,603	177	—	3,780	119
Charitable activities	202,076	47,269	—	249,345	174,685
Governance costs	8,936	—	—	8,936	8,386
Total expenditure	218,296	47,446	—	265,742	184,015
Gains / losses on investment assets	(12,852)	(15,148)	(5,294)	(33,295)	35,715
Net income / (expenditure) resources before transfer	54,397	39,465	(5,294)	88,568	53,525
Transfers					
Gross transfers between funds - in	15,000	—	—	15,000	—
Gross transfers between funds - out	(15,000)	—	—	(15,000)	—
Other recognised gains / losses					
Net movement in funds	54,397	39,465	(5,294)	88,568	53,525
Total funds brought forward	628,138	219,066	45,178	892,384	838,858
Total funds carried forward	682,535	258,532	39,883	980,952	892,384
Represented by					
Unrestricted					
General fund	588,794	—	—	588,794	519,471
Designated					
Church Surrounds	45,000	—	—	45,000	60,000
Remembrance Garden	(1,258)	—	—	(1,258)	(1,333)
Roof Fund	50,000	—	—	50,000	50,000
Restricted					
Alms	—	701	—	701	798
Appeal Fund	—	71,595	—	71,595	24,227
Choir	—	16,678	—	16,678	18,471
Choir Events	—	100	—	100	4,187
Choir School	—	3,647	—	3,647	9,564
Fabric	—	164,801	—	164,801	160,357
Flowers & Decoration	—	173	—	173	571
Missions	—	835	—	835	888
Endowment					
Choir	—	—	29,086	29,086	32,947
General Purposes Endowments	—	—	10,797	10,797	12,231

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	247,246	247,246
Investments	250,807	284,102
	498,054	531,349
Current assets		
Debtors	8,150	4,911
Cash at bank and in hand	495,430	374,417
	503,580	379,329
Liabilities		
Creditors: Amounts falling due in one year	20,682	18,294
	20,682	18,294
Net current assets less current liabilities	482,898	361,034
Total assets less current liabilities	980,952	892,384
Total net assets less liabilities	980,952	892,384
Represented by		
Unrestricted		
General fund	588,794	519,471
Designated		
Remembrance Garden	(1,258)	(1,333)
Projects	—	—
Roof Fund	50,000	50,000
Church Surrounds	45,000	60,000
Youth Group	—	—
Restricted		
Alms	701	798
Appeal Fund	71,595	24,227
Choir	16,678	18,471
Choir Events	100	4,187
Fabric	164,801	160,357
Flowers & Decoration	173	571
Missions	835	888
Choir School	3,647	9,564
Endowment		
Choir	29,086	32,947
General Purposes Endowments	10,797	12,231
Funds of the church	980,952	892,384

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
1040 Mrs Harvey Trust -	6,441	—	—	—	6,441	7,296
1041 JL Marchant Trust -	—	—	6,441	—	6,441	7,296
1042 A H Baber bequest -	4,418	—	—	—	4,418	5,004
1043 Bishop Hornby Prayer Book -	—	—	—	2,580	2,580	2,923
1044 LH Green Bequest -	—	—	1,280	—	1,280	1,449
1045 J Whitehead Fabric -	—	—	9,166	—	9,166	10,383
1046 Bishop Hornby Fabric -	—	—	4,459	—	4,459	5,051
1047 JG Walker Choir -	—	—	2,580	—	2,580	2,923
1048 J Whitehead Choir -	—	—	2,580	—	2,580	2,923
1049 J G Newton -	74,345	—	—	—	74,345	84,215
1051 Bishop Hill Choir -	—	—	—	14,101	14,101	15,973
1066 Church Fabric Fund -	—	—	3,241	—	3,241	3,671
1087 Whitehead Endowment -	2,518	—	—	—	2,518	2,853

1092 Crompton Family -	—	—	—	5,471	5,471	6,197
1119 Hannah Ainsworth Fabric -	—	—	2,787	—	2,787	3,157
1128 D Holt; A&M Peacock -	9,091	—	—	—	9,091	10,298
1340 D Whittam -	—	—	—	3,778	3,778	4,279
1412 TA Whittam -	—	—	—	1,548	1,548	1,754
1453 J Porter MBE -	—	—	—	12,404	12,404	14,050
1464 J&A Whitworth Fabric -	—	—	81,569	—	81,569	92,397
Totals	96,816	—	114,107	39,883	250,807	284,102
Fixed assets - Tangible assets						
Church Hall -	120,000	—	—	—	120,000	120,000
Wylde Car Park -	127,246	—	—	—	127,246	127,246
Totals	247,246	—	—	—	247,246	247,246
Current assets - Cash at bank and in hand						
Bank current account -	132,354	93,741	126,901	—	352,997	238,629
Alms Fund Account -	—	—	957	—	957	987
COIF deposit account -	120,985	—	15,000	—	135,985	134,671
Wardens Float -	297	—	(95)	—	201	129
Cash in hand -	4,436	—	851	—	5,287	—
Totals	258,072	93,741	143,615	—	495,430	374,417
Current assets - Debtors						
Accounts Receivable -	—	—	1,000	—	1,000	—
Amounts due on Hall lettings -	1,708	—	—	—	1,708	736
HMRC: Gift Aid Recoverable -	5,431	—	10	—	5,441	4,175
Totals	7,140	—	1,010	—	8,150	4,911
Liabilities - Creditors: Amounts falling due in one year						
Wedding Deposits -	200	—	—	—	200	200
Accounts Payable -	20,282	—	200	—	20,482	18,094
Totals	20,482	—	200	—	20,682	18,294
Grand total	588,794	93,741	258,532	39,883	980,952	892,384

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
Alms - Alms							
Restricted	798	2,068	2,165	—	—	—	701
Sub-total for Alms	798	2,068	2,165	—	—	—	701
Appeal - Appeal Fund							
Restricted	24,227	50,688	3,320	—	—	—	71,595
Sub-total for Appeal	24,227	50,688	3,320	—	—	—	71,595
Choir - Choir							
Restricted	18,471	1,211	1,464	—	(1,540)	—	16,678
Endowment	32,947	—	—	—	(3,861)	—	29,086
Sub-total for Choir	51,419	1,211	1,464	—	(5,401)	—	45,764
Events - Choir Events							
Restricted	4,187	7,733	11,820	—	—	—	100
Sub-total for Events	4,187	7,733	11,820	—	—	—	100
Fabric - Fabric							
Restricted	160,357	34,165	16,114	—	(13,607)	—	164,801
Sub-total for Fabric	160,357	34,165	16,114	—	(13,607)	—	164,801
Flowers - Flowers & Decoration							
Restricted	571	840	1,237	—	—	—	173
Sub-total for Flowers	571	840	1,237	—	—	—	173
GenPurp - General Purposes End							
Endowment	12,231	—	—	—	(1,433)	—	10,797
Sub-total for GenPurp	12,231	—	—	—	(1,433)	—	10,797
MemIGdns - Remembrance Garden							
Designated	(1,333)	75	—	—	—	—	(1,258)

Sub-total for MemlGdns	(1,333)	75	—	—	—	—	(1,258)
Missions - Missions							
Restricted	888	5,353	5,406	—	—	—	835
Sub-total for Missions	888	5,353	5,406	—	—	—	835
Projects - Projects							
Designated	—	—	—	—	—	—	—
Sub-total for Projects	—	—	—	—	—	—	—
Roof - Roof Fund							
Designated	50,000	—	—	—	—	—	50,000
Sub-total for Roof	50,000	—	—	—	—	—	50,000
School - Choir School							
Restricted	9,564	—	5,917	—	—	—	3,647
Sub-total for School	9,564	—	5,917	—	—	—	3,647
Surrounds - Church Surrounds							
Designated	60,000	—	—	(15,000)	—	—	45,000
Sub-total for Surrounds	60,000	—	—	(15,000)	—	—	45,000
TBC - Youth Group							
Designated	—	—	—	—	—	—	—
Sub-total for TBC	—	—	—	—	—	—	—
General - General fund							
Unrestricted	519,471	285,471	218,296	15,000	(12,852)	—	588,794
Sub-total for General	519,471	285,471	218,296	15,000	(12,852)	—	588,794
Grand total	892,384	387,606	265,742	—	(33,295)	—	980,952

Analysis of income and expenditure

	Total	
	Unrestricted	Designated
	Restricted	Endowment
	This year	Last year

INCOME AND ENDOWMENTS

Incoming resources from generated funds

Candle Income	502	—	—	—	502	185
Total	502	—	—	—	502	185

Incoming resources from generated funds - Voluntary income

Gift Aid - Bank	44,751	—	—	—	44,751	45,467
Gift Aid - Envelopes	20,911	—	252	—	21,163	16,987
Other planned giving	10,402	—	—	—	10,402	12,002
Loose plate collections	3,429	—	1,038	—	4,468	796
Giving through church boxes	1,285	—	—	—	1,285	326
Donations appeals etc	53,056	—	33,760	—	86,817	19,999
Tax recoverable on Gift Aid	33,864	—	1,173	—	35,038	16,106
Legacies	—	—	—	—	—	10,047
Recurring grants	—	—	68	—	68	66
Non-recurring one-off grants	5,069	—	50,688	—	55,757	3,386
Other funds generated	1,684	—	—	—	1,684	547
Total	174,455	—	86,982	—	261,437	125,734

Incoming resources from generated funds - Activities for generating funds

Concert - Ticket Sales	7,020	—	100	—	7,120	2,004
Concerts - Food income	3,966	—	—	—	3,966	684
Tea Money	542	—	519	—	1,062	328

Fundraising Events	4,780	—	2,232	—	7,013	565
Church hall lettings - fund raising	36,927	—	—	—	36,927	16,699
Car Park Rents	47,127	—	—	—	47,127	42,168
Magazine income - advertising	753	—	—	—	753	645
Parish magazine sales	405	—	—	—	405	254
Total	101,523	—	2,852	—	104,375	63,350

Incoming resources from generated funds - Investment income

Dividends	3,202	—	4,261	—	7,464	7,219
Bank and building society interest	1,652	—	—	—	1,652	38
Total	4,855	—	4,261	—	9,117	7,258

Incoming resources from charitable activities

Fees for weddings and funerals	3,706	—	330	—	4,036	5,297
Church Events	429	—	7,633	—	8,062	—
Remembrance Garden Inscriptions	—	75	—	—	75	—
Total	4,135	75	7,963	—	12,173	5,297
INCOME TOTAL	285,471	75	102,060	—	387,606	201,826

EXPENDITURE

Cost of generating funds

Costs of Lunchtime Concerts	3,680	—	—	—	3,680	824
Total	3,680	—	—	—	3,680	824

Cost of generating funds - Cost of generating voluntary income

Costs of fetes & other events	3,603	—	177	—	3,780	119
Total	3,603	—	177	—	3,780	119

Charitable activities

Giving - relief and development agencies	—	—	3,506	—	3,506	—
Home mission	—	—	450	—	450	—
Secular charities	500	—	2,284	—	2,784	500
Other Grants	—	—	—	—	—	52
Ministry parish share etc	99,297	—	—	—	99,297	97,350
Assistant staff costs	—	—	—	—	—	817
DoM & Organist Salaries	15,064	—	—	—	15,064	14,178
Choir Wages	661	—	—	—	661	435
Salary of parish administrator	2,996	—	—	—	2,996	2,804
Working expenses of incumbent	3,089	—	—	—	3,089	2,025
Salary of Rector's PA	2,996	—	—	—	2,996	2,804
Council tax	2,525	—	—	—	2,525	2,434
Rectory Gardens	3,120	—	—	—	3,120	3,120
Water rates - vicarage	731	—	—	—	731	329
Church running - insurance	14,244	—	—	—	14,244	13,683
Church office - telephone	2,197	—	—	—	2,197	1,211
Organ / piano tuning	1,524	—	—	—	1,524	979
Church maintenance	11,666	—	—	—	11,666	5,417
Upkeep of services	2,712	—	1,885	—	4,597	1,230
Flowers	—	—	1,237	—	1,237	676
Administration	3,589	—	98	—	3,687	2,923
Church running - electric	2,657	—	—	—	2,657	3,045
Church running - gas	8,508	—	—	—	8,508	6,070

Church running - water	457	—	—	—	457	215
Cost of Church Activities	1,145	—	18,372	—	19,517	1,517
Magazine expenses	47	—	—	—	47	46
Hall running - electricity	3,453	—	—	—	3,453	1,733
Hall running - gas	4,055	—	—	—	4,055	2,295
Hall running - maintenance	9,716	—	—	—	9,716	7,177
Hall running - water	627	—	—	—	627	593
Church major repairs - installation	—	—	3,320	—	3,320	—
Hall + major repairs - structure	1,080	—	—	—	1,080	—
Hall + major repairs - installation	3,240	—	—	—	3,240	—
Other PCC property upkeep	167	—	16,114	—	16,282	(984)
Total	202,076	—	47,269	—	249,345	174,685
Governance costs						
Governance costs examination/audit fee	1,700	—	—	—	1,700	1,630
Treasurers Fees	7,236	—	—	—	7,236	6,756
Total	8,936	—	—	—	8,936	8,386
EXPENDITURE TOTAL	218,296	—	47,446	—	265,742	184,015
GRAND TOTAL	67,174	75	54,613	—	121,863	17,810

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity.

These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land Nil
- Fixtures & Fittings 20 years
- Computers 3 years

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investments are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income of the PCC that is available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restriction provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

INTERESTS OF PCC MEMBERS

Contracts to the value of £1,697 were awarded during the year to Eric Duckworth Heating & Electrical and fees of £7,236 were paid to the PCC Treasurer, Mr N D Rushworth.

EMPLOYEE EMOLUMENTS

Number of employees at the year end
2 under £20,000

INDEPENDENT EXAMINERS REMUNERATION

A provision of £1,650 has been made in the accounts in respect of accountancy services.

TRANSFERS BETWEEN FUNDS

£15,000 was designated in a prior year for repairs to the retaining wall of the PCC car park on The Wylde. This work was completed in 2022 and we were grateful to receive a donation covering this cost. This has enabled the amount previously designated to be transferred into the unrestricted fund.

Mindful of the major projects which are looming, in 2019 the Trustees designated £50,000 from the unrestricted fund in respect of the new roof which is needed and a further £45,000 in respect of the exterior works which are needed to repair the surrounds of the church. The Trustees intend that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide a certainty of funding for major building projects.

The Trustees review the balances held in designated funds to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any designated fund. The Trustees will be undertaking a review of designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
Fixed Assets	344,063		114,107	39,884	498,054
Current Assets	265,213	93,742	144,625	0	503,580
Current Liabilities	- 20,482	-	-200		-20,682
Fund Balance	588,794	93,742	258,532	39,884	980,952

FIXED ASSETS FOR USE BY THE PCC

- a) Tangible fixed assets:

BOOK VALUE	At 1 January 2022	<u>Freehold land and buildings</u>
	Additions / Disposals	£247,247
	At 31 st December 2022	£0
		£247,247

b) Investments

Total Market Value at 31.12.22: £250,807

12148 shares in CBF Investment Fund – historical cost 31 December 2022 £60,100 (2021: 12148 shares, £60,100)

***The Parish Church of St Mary the Virgin
The Rock
Bury***

Registered Charity Number 1133863

Correspondence address:

*The Parish Office
The Rectory
Tithebarn Street
Bury
BL9 0JR*

*Email: burypcoffice@gmail.com
www.buryparishchurch.com*