

THE PAROCHIAL CHURCH COUNCIL
OF
THE ECCLESIASTICAL PARISH OF TAMWORTH

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PARISH OF TAMWORTH

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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THE PARISH OF TAMWORTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2020)

A Reference and Administrative Details, Trustees and Advisers

Name

The Parochial Church Council of the Ecclesiastical Parish of Tamworth

Registration details

Registered on 2 February 2010, number 1133982

Address of principal office

St Editha's Church, St Editha's Close, Tamworth B79 7BX

The following served as trustees and as members of the PCC during the year

Parish Clergy

Rev Fr Andrew Lythall (Licenced 09/03/23)

Lay Ministers

Readers: A Newbold;

S Rose (Licenced 14/02/23); L Sandford (Licenced 03/09/23);

A Treadwell (Resigned 21/03/24)

Churchwardens

Parish: B Brookman; K Dawson (Appointed 22/05/23, Resigned 30/05/24);

G Wilkinson (Resigned 22/05/23, Appointed 30/05/24)

St Andrew: V Attwood; J Beadle (Died 11/04/23); C Simpson (Appointed 22/05/23)

St Editha: B Brookman; G Wilkinson

St Chad: K Dawson; S Rose

St Francis: C Grant (Resigned 22/05/23); S Palin (Appointed 22/05/23); L Stanford

Deanery Synod Representatives

St Andrew: I Gibson. St Chad: A Nicholls (Appointed 22/05/23)

DCC Representatives

St Andrew: M Goldsworth (Appointed 22/05/23)

St Editha: C Davies (Resigned 30/05/24); N Cross (Resigned 21/03/24)

St Chad: J Walker

Elected Members

N Bradley; D Booth (Appointed 30/05/24); J Cotterill (PCC Treasurer); B Farrell;

J Mulvey (PCC Lay Chair); K Pratt (appointed 22/05/23)

Other

Independent Examiner

Mark Jackson FCA DChA, Azets Audit Services, Westpoint, Lynch Wood, Peterborough, PE2 6FZ.

Banker:

Lloyds Bank, 17 George Street, Tamworth, B79 7LW

B Structure, Governance and Management

Governing document

The PCC is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent, other clergy, Readers, ex-officio members (Deanery Synod), churchwardens, and members elected by those members of the congregation who are on the Electoral Roll of the parish. All those who attend our services and members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. Nominations are called and persons voted for at an Annual Parochial Church Meeting (APCM).

Use of volunteers

The PCC employs some staff, but also makes significant use of volunteers to carry out its work. Volunteers are involved in all aspects of the work, including ministry, youth work, education, facilities management, finance and administration.

Policies for induction and training

All staff and volunteers will receive a systematic and comprehensive introduction to the charity and its work, allowing them to develop a good understanding of the requirements of the role and to settle in with confidence. All staff and volunteers will be given appropriate opportunities for developing their skills and knowledge to carry out their role effectively.

Organisational Structure

The Parish has four churches, each with its own church council, meeting variously during the year, and reporting to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent. The full PCC meet five times a year.

Given its wide responsibilities, the PCC has committees each dealing with a particular aspect of parish life:

- ❖ Standing Committee: this is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.
- ❖ Finance Committee: to manage the church finances, budgeting and delegated matters on behalf of the PCC, subject to any directions given by the Council.

Risk management

The PCC considers and discusses the key risks facing the Church, the controls in place to mitigate them and any action required. The PCC continues to review and develop the strategic direction of the Church and considers how its exposure to risk changes as a result.

Safeguarding

All Officers and members of the PCC are DBS checked and these checks are renewed every 3 years in line with Lichfield Diocese policy. The name of the Safeguarding officer is on display in church.

C Vision, Objectives and Activities

The overall vision of the Parish has been to foster LOVE – UNITY - WITNESS

The churches within the parish have their own specific vision statements:

St Andrew's – Vision Statement

To maintain a welcoming and supportive presence for the people of Kettlebrook, maintaining the historic role of being an agent for good in the place we are.

St Chad's – Mission and Vision Statements

Christ centred, serving the local community through prayer and action.

To be a welcoming church where people of all ages enjoy coming. A place where people work together, have opportunities to develop their faith in Christ and be actively involved in mission, service and giving both locally and in the wider world.

St Editha's – Vision Statement

To be faithful to God's call as a civic church, as stewards of an historical building and to our Diocesan commitments.

Jesus often describes the Kingdom of God as something growing. We want to focus on nurturing growth within the life of the church and Parish and to discern where the seeds of growth are that need care and nurturing.

Growth can be described in the following ways

Depth – growth in our worship, prayer, discipleship and love for God.

Width – growth in the numbers of people and groups we serve and have contact with.

Height – growth in the numbers of people who join us as members, partners and disciples.

All groups and individuals in the life of the church should be encouraged to reflect on how they are growing.

St Francis' – Mission and Vision Statement

We are called and (desire) to be a welcoming church that expresses God's compassion, preaches the Bible, offers up the needs of others in prayer and meets those needs lovingly.

Lovingly nurturing one another and working together to equip ourselves to reach out in new ways to those around us; being committed to regular Bible study and prayer; making ourselves available to each other and our neighbours; making the most of the opportunities we have to learn, grow and to share what we have (spiritually and materially).

As a parish we aim to provide welcoming churches where people can enjoy coming together to hear God's word and worship Him through prayer, praise and giving in fellowship with one another.

Our principal objectives are to:

- ❖ Increase the scope of our influence in the town and reach out to more people in evangelistic, pastoral and community engagement.
- ❖ Maintain the physical buildings within our parish
- ❖ Cover all operating costs within the parish from increased giving and prudent financial management

D Achievements and Performance

The year 2023 has been a year of exceptional challenge in the light of the completion of the reordering works at St Editha's and the arrival of Father Andrew Lythall as the new Vicar of Tamworth. Each of the four churches has responded in its own unique way. So, in the realisation of our objectives we have continued our mission and ministry in the following ways:

Weddings and funerals have continued across the parish, although mainly in St Editha's and St Chad's, and a weekly prayer diary and separate newsletter have been available to all members of the Parish Electoral roll as well as additional parties from within and outside the Parish. Paper versions of these are available weekly for distribution to those who are unable to access the technology.

Some additional civic services took place at St Editha's: Battle of Britain, Mayor's Service, St Editha's Day Cherry Fayre, St George's Day service and Remembrance Sunday. These were attended by some members of the Council and Civic dignitaries along with the other dignities from Staffordshire. The Walk of Witness on Good Friday was well attended by members of other churches across the Town, and the service in St Editha's Square attracted passers by. Hot Cross Buns were provided by St Editha's Church.

Outdoor carol services were held at St Francis and St Chad's at Christmas and St Editha's provided a service of Lessons and Carols, a crib service which was well attended, a service of Darkness to Light and several school concerts in both St Editha's and St Chad's alongside a two night concert led by the Mayor of the town. St Giles and the Co-operative Funeral service also held a joint remembrance service at St Editha's

A Pastoral Team is becoming established across the parish and members have taken home communion to members of the congregation across the parish whenever possible.

All 4 churches have kept in contact with those known to be vulnerable in the community.

In March 2023 the parish welcomed Rev. Father Andrew Lythall as the new Vicar of Tamworth. Following a period of regeneration, numbers of attendees at services are rising, especially at St Editha's and the pattern of services is now established.

St Andrew's:

St Andrew's has continued to serve its community by holding communion services either led by the Vicar or by extension. The Lite Bite and Young at Heart groups have opened up and there were two Children's holiday groups helping to provide activities and food for the children of the area. These were well attended. Sadly, one of the Churchwardens died during the year along with her husband. Services were held in St Andrew's.

St Chad's:

St Chad's church has continued to serve its community running weekly services led by the Vicar of Tamworth, the wardens or visiting or retired clergy. The church opens on Saturday mornings for Tea and See which has a regular clientele.

St Editha's

St Editha's has opened her doors to the public for prayer and reflection Monday to Saturday. The congregation have continued to act as a place of Welcome whenever possible. Warm drinks, clothes and food have been distributed to the homeless and those finding themselves short of funds and also refugees housed in the local Holiday Inn. English Language lessons have started in St George's Chapel weekly and the Chaplains run weekly Spring of Hope sessions for the homeless. A collection box is situated in the West porch for donations or the Food Bank. The 'Knit and Natter' group has continued to thrive, meeting fortnightly, as has the Ladies Breakfast which meets on a Saturday morning every alternate month. The Bookshop has continued to open to all those who need access to Christian books and other matter whenever it has been able to do so. The food bank collections have continued whenever the church has been open. With the opening of the new Bookshop and community café areas, and staffed by volunteers, the café is beginning to thrive, serving drinks and homemade cakes six days a week as well as

THE PARISH OF TAMWORTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

refreshments after the 10.00am service on Sundays. A weekly mid-week communion service takes place in St George's Chapel and Café church operates on the first Sunday evening of the month in the café area. There have been several additional services, with the introduction of Saints' Days, an Easter Vigil outside the church and a Maundy Thursday service with a vigil in the Lady Chapel/Garden of Gethsemane. A confirmation service is planned for early 2023.

St Francis'

St Francis' provides communion services each Sunday morning. These are led by a member of the clergy, a lay reader or a warden. Rooted Church hold meetings on Sunday afternoons and there have been some joint services with the local Methodist church. Thursday Friends has thrived and grown.

E Financial Review

The 2023 accounts were dominated by the completion of the project works within St Editha's, not only by the total cost of the project but on the VAT reclaimed from the Listed Places of Worship Grant scheme.

These works provide the new catering and toilet facilities that are available for services and events and have allowed us to open the new community café. They also provided the new bookshop area and the moving of our Parish office into the North Porch.

Planned repair works were also part of the project, including renovation of the crypt toilets, however unplanned repair, due to the discovery of a crypt area under the bookshop and of asbestos within the church, delayed the project and increased our repair cost.

The total cost of the new build was £591k which has been capitalised and will be depreciated over the expected life of 50 years.

Incoming resources in 2023 were £148k up on 2022 at £367k.

Income from Donors, excluding bequests and grants, was £37k up on 2022 at £130k. Bequests were £1k up on 2022 but grants received were £99k higher because of the Listed Places of Worship VAT reclaimed.

Hires and lettings were £6k up mostly due to the new Rooted Church hires of St Francis, fundraising was £4k up and the new community café in St Editha's generated £9k income. St Editha's also had £9k insurance refunds following the break in and theft of lead from the vestry roof in 2022. Wedding and Funeral fees fell by £7k and investment income fell by £10k due to the spend on the works in St Editha's.

Resources expended were £204k higher than in 2022 at £430k.

The Common Fund due to the Diocese remains the largest continuing commitment. Thankfully our 2022 Common Fund assessment was £24k lower than the previous Parish Share annual assessment and this remained at £90k for 2023.

Major repairs were £113k higher than in 2022 at £124k, £82k of this being due to the project works. The largest other repairs were £7k on carpets in St Editha's and £5k was spent on St Chad's parsonage.

Utility bills were £50k higher than 2022 at £71k. This increase was at St Editha's mainly because of the discovery that we have no appointed gas supplier for the Church Hall, the estimated outstanding cost resulted in a £44k provision. The remaining spend being due to renting and buying heaters following the failure of the boilers in St Editha's which need replacing.

The costs now include £9k depreciation for the project works completed at St Editha's.

The resulting net deficit was £64k compared to a net deficit of £8k in 2022.

With the change in our Tangible Fixed Asset accounting policy our properties are valued at £674k, however Investments rose by £117k with the market recovery compared to the £216k fall respectively in 2022.

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DRAFT TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The net movement in funds after unrealised gains & losses was therefore an increase of £54k, compared to the £224k decrease in 2022, giving total funds of £2,596k.

Our fixed assets increased by £134k to £2,545k with £1,256k tangible and £1,288k intangible assets.

Tangible fixed assets were increased by the capitalisation of the construction costs in St Editha's, that is being written down over 50 years from the date of the service held to celebrate the works and is shown at £582k, being £591k less £9k depreciation.

The value of our Fixed asset investments fell by £260k to £1,288k, mainly due to the movements to fund the work in St Editha's.

Current assets were £18k lower than in 2022 at £121k, with cash at bank and in hand dropping by £5k to £106k, but current liabilities rose by £62k at £70k mainly due to the £44k Church Hall gas provision and the £16k retention provision for the project works.

F Public Benefit Statement

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the PCC. Particular attention is paid to the specific guidance to charities concerned with the advancement of religion.

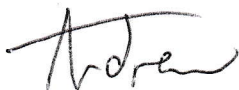
G Reserves Policy

Free reserves are maintained to provide for emergencies and if there is a temporary shortfall in income and/or surge in expenditure. The Parish aims to maintain the equivalent of at least three months operating expenditure in cash and readily liquid assets in the general unrestricted fund.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) Rev Fr Andrew Lythall

Position Trustee

Dated

21/10/2024

THE PARISH OF TAMWORTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TAMWORTH

I report to the trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of Tamworth (The PCC) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of The PCC as required by section 130 of the 2011 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 financial statements to be reached.



28 October 2024

Mark Jackson FCA DChA
The Institute of Chartered Accountants in England and Wales

Azets Audit Services
Westpoint
Lynch Wood
Peterborough
PE2 6FZ.

THE PARISH OF TAMWORTH

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022 Restated
		£	£	£	£	£	£
Incoming resources							
Donations & legacies	2a	206,369	-	32,739	-	239,108	101,542
Charitable activities	2b	35,548	-	1,642	-	37,190	40,956
Other trading activities	2c	42,759	-	-	-	42,759	27,895
Investments	2d	18,046	1,968	18,612	-	38,626	48,856
Other	2e	9,250	-	-	-	9,250	-
Total incoming		311,972	1,968	52,993	-	366,933	219,249
Resources expended							
Raising funds	3a	434	-	-	-	434	-
Charitable activities	3b	292,797	5,858	122,244	-	420,899	226,951
Other	3c	9,134	-	-	-	9,134	-
Total expended		302,365	5,858	122,244	-	430,467	226,951
Net before transfers		9,607	(3,890)	(69,251)	-	(63,534)	(7,702)
Transfers between funds		(787)	4,345	77,953	(81,511)	-	-
Net funds movement		8,820	455	8,702	(81,511)	(63,534)	(7,702)
Gains on revaluations							
Fixed assets		-	-	-	-	-	-
Investments		35,474	-	10,684	71,070	117,228	(216,413)
Total funds movement		44,294	455	19,386	(10,441)	53,694	(224,115)
Funds at 1 January		948,888	23,526	369,115	1,200,319	2,541,848	2,765,963
Funds at 31 December		993,182	23,981	388,501	1,189,878	2,595,542	2,541,848

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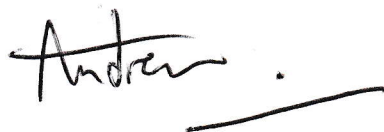
DRAFT CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023	2022
			Restated
		£	£
Fixed assets			
Tangible assets	5	1,256,200	862,272
Investments	6	1,288,421	1,548,602
		<u>2,544,621</u>	<u>2,410,874</u>
Current assets			
Stock	7	5,951	10,286
Debtors	8	8,375	17,142
Cash at bank and in hand	9	106,463	111,413
		<u>120,789</u>	<u>138,841</u>
Creditors: amounts falling due within one year	10	<u>(69,868)</u>	<u>(7,867)</u>
Net current assets		<u>50,921</u>	<u>130,974</u>
Total assets less current liabilities		<u>2,595,542</u>	<u>2,541,848</u>
Total funds		<u><u>2,595,542</u></u>	<u><u>2,541,848</u></u>
Funds			
Unrestricted funds – general		993,182	948,888
Designated funds		23,981	23,526
Restricted funds		388,501	369,115
Endowment funds		1,189,878	1,200,319
Total funds		<u><u>2,595,542</u></u>	<u><u>2,541,848</u></u>

For and on behalf of the PCC

Rev Fr Andrew Lythall

Trustee



Dated:

21/10/24.

THE PARISH OF TAMWORTH

**CONSOLIDATED CASHFLOW STATEMENT
AS AT 31 DECEMBER 2023**

		2023	2022
	£	£	£
Cash flows from operating activities			
Cash generated from/(absorbed by) Operations		(17,923)	(67,357)
Investing Activities			
Proceeds on disposal of tangible fixed assets	-	-	-
Purchase of tangible fixed assets	(403,062)	(188,072)	
Purchase of investments	(97,872)	(379)	
Proceeds on disposal of investments	475,281	126,746	
Interest received	38,626	48,856	
Net cash (used in)/generated from investing activities		12,973	(12,849)
Financing Activities			
Repayment of bank loans	-	-	
Net cash (used in)/generated from financing activities		-	-
Net increase in cash and cash equivalents		(4,950)	(80,206)
Cash and cash equivalents at the beginning of the year		111,413	191,619
Cash and cash equivalents at end of year		106,463	111,413

Cash generated from operating activities

	2023	2022
	£	£
Surplus/(deficit) for the year	53,694	(224,115)
Adjustments for:		
Investment income generated in statement of financial activities	(38,626)	(48,856)
Loss on disposal of tangible fixed assets	-	-
Depreciation of tangible fixed assets	9,134	-
Fair value gains and losses on investments	(117,228)	216,413
Movements in working capital:		
Decrease/(Increase) in stocks	4,335	444
Decrease/(Increase) in debtors	14,198	(7,111)
Increase/(decrease) in creditors	61,701	(4,132)
Cash generated from/(absorbed by) operations	(17,923)	(67,357)

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of The Ecclesiastical Parish of Tamworth, an unincorporated charity number 1133982, is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measures 1956 and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

1.1 Accounting convention

The financial statements have been prepared in accordance with The PCC's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of The PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that The PCC has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted 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 purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held are provided in note 9.

Endowment funds are funds where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is held responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.4 Incoming resources

Voluntary income

Sunday collections are recognised when received by or on behalf of the PCC. Mid week collections are recognised as being made on the first Sunday after they were received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received by or on behalf of the PCC.

Grants and legacies to the PCC are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Parochial fees due to the PCC for weddings, funerals, etc. are accounted for when due for payment.

Funds raised by fêtes and similar events are accounted for gross.

Other income

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

Income from investments

Dividends and interest entitlements are accounted for when due and payable. 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.

1.5 Resources expended

Grants

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

Activities directly relating to the work of the Church

The Diocesan Parish Share is accounted for when due. Any Parish Share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the Balance sheet.

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.6 Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated.

Items acquired since 1 January 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over four years) on a straight line basis.

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 2000 is written off.

Properties are included at historic cost, where this can be identified. Where this information is not available for a property, the most historic valuation available has been used, which was the valuation available at the time the charity was registered with the Charity Commission.

Other fixtures, fittings and office equipment

Equipment used within church premises is depreciated on a straight-line basis over four years.

Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

The capitalised pods within St Editha's are being written down over a period of 50 years.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, The PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Current Assets

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

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

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held

for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in The PCC's balance sheet when The PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when The PCC's contractual obligations expire or are discharged or cancelled.

1.12 Critical accounting estimates and judgements

In the application of The PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.13 Prior period adjustment

During the year, the basis for including property in the accounts has been amended. Previously the latest valuation has been used, but this has been amended to the basis included within the accounting policies. This change in basis has resulted in a reduction in net book value of property of £899,417.

2 Incoming resources from:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Donation and Legacies 2a						
Voluntary Income/Receipts						
Tax efficient planned giving	50,626	-	-	-	50,626	42,244
Other planned giving	445	-	-	-	445	510
Collections at services	17,714	-	-	-	17,714	16,717
Other giving	20,231	-	18,190	-	38,421	21,101
Gift Aid recovered	20,407	-	2,500	-	22,907	12,447
Legacies Received	1,500	-	-	-	1,500	213
Grants	95,446	-	12,049	-	107,495	8,310
	<u>206,369</u>	<u>-</u>	<u>32,739</u>	<u>-</u>	<u>239,108</u>	<u>101,542</u>
Charitable Activities 2b						
Church Activities						
Statutory Fees	25,130	-	-	-	25,130	32,417
Fundraising events	10,418	-	1,642	-	12,060	8,539
	<u>35,548</u>	<u>-</u>	<u>1,642</u>	<u>-</u>	<u>37,190</u>	<u>40,956</u>
Other Trading Activities 2c						
Activities for Generating Funds						
Charitable trading	17,600	-	-	-	17,600	8,265
Commercial lettings	25,159	-	-	-	25,159	19,630
	<u>42,759</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,759</u>	<u>27,895</u>
Investments 2d						
Investment income	18,046	1,968	18,612	-	38,626	48,856
	<u>18,046</u>	<u>1,968</u>	<u>18,612</u>	<u>-</u>	<u>38,626</u>	<u>48,856</u>
Other 2e						
Other ordinary income	9,250	-	-	-	9,250	-
	<u>9,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,250</u>	<u>-</u>
Total	<u>311,972</u>	<u>1,968</u>	<u>52,993</u>	<u>-</u>	<u>366,933</u>	<u>219,249</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

3 Expenditure on:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Raising Funds 3a						
Cost of Generating Income						
Fundraising Activities	434	-	-	-	434	-
	<u>434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>434</u>	<u>-</u>
Charitable Activities 3b						
<u>Church Activities</u>						
Mission giving & donations	1,597	387	-	-	1,984	2,403
Diocesan parish share	90,384	-	-	-	90,384	90,384
Salaries/wages	36,973	-	-	-	36,973	24,937
Clergy expenses	1,605	-	-	-	1,605	1,996
<u>Church Expenses</u>						
Other running expenses	72,771	558	3,650	-	76,979	65,365
Church expenses (mission & evangelism)	-	-	-	-	-	-
Church utility bills	70,626	-	-	-	70,626	20,584
Cost of trading	13,825	-	-	-	13,825	4,993
<u>Major Capital Expenditure</u>						
Repairs to church buildings	-	-	118,594	-	118,594	9,654
Repairs to church halls	-	-	-	-	-	-
Repairs to other properties	-	4,913	-	-	4,913	1,187
<u>Governance Costs</u>						
Governance Costs	5,016	-	-	-	5,016	5,448
	<u>292,797</u>	<u>5,858</u>	<u>122,244</u>	<u>-</u>	<u>420,899</u>	<u>226,951</u>
Other 3c						
Depreciation	9,134	-	-	-	9,134	-
	<u>9,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,134</u>	<u>-</u>
Total	<u>302,365</u>	<u>5,858</u>	<u>122,244</u>	<u>-</u>	<u>430,467</u>	<u>226,951</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

4 Staff Costs

	2023	2022
	£	£
Salaries	36,973	24,937
	<u> </u>	<u> </u>
	2023	2022
	Nos	Nos
Average number of full time equivalents during the year	2.0	1.2
	<u> </u>	<u> </u>

No employee is paid over £60k

Trustee's Emoluments

No Trustee received any remuneration for services as a Trustee. Two trustees (2022 1 trustee) received travelling and out of pocket expenses totalling £49 (2022 £198)

The council has entered into a contract of employment with one of its trustees, Mrs Gwen Wilkinson, who is one of the wardens of St Editha's church and the Parish. Mrs Wilkinson is performing the role of administrator and secretary, services which are over and above her normal trustee duties. The charity considers that the services are required and that it is in the council's best interests to pay her a wage.

The current annual rate of the wage is £16,255, of which the amount paid in the period during the year was £15,896.

5 Tangible fixed assets

	Fixtures & Fittings	Restated Freehold Buildings	Total
At Cost or Valuation			
As at 1 January 2023	188,072	674,200	862,272
Additions in year	403,062	-	403,062
Disposals in year	-	-	-
Revaluation in year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
As at 31 December 2023	591,134	674,200	1,265,334
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
As at 1 January 2023	-	-	-
Charged in year	9,134	-	9,134
	<u> </u>	<u> </u>	<u> </u>
As at 31 December 2023	9,134	-	9,134
	<u> </u>	<u> </u>	<u> </u>
Net Book Value			
As at 1 January 2023	188,072	674,200	862,272
	<u> </u>	<u> </u>	<u> </u>
As at 31 December 2023	582,000	674,200	1,256,200
	<u> </u>	<u> </u>	<u> </u>

Included within freehold buildings are given properties. One property has been included at its original cost of £200. Four properties are included at their 2008 valuation of £674,000.

The fixture and fitting brought forward were the cost under construction of the works carried out in St Editha's Pods that were incurred in 2022. This work was completed in March 2023 and Depreciation has been charged from that date.

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

The valuations of the properties are:

	2023	2022
St Editha's cottage	124,000	124,000
St Editha's church hall	200	200
St Chad's parsonage	250,000	250,000
St Chad's verger's house	200,000	200,000
St Chad's church hall	100,000	100,000
	<u>674,200</u>	<u>674,200</u>

6 Fixed Asset Investments

	As at 01-Jan	Additions	Disposals	Transfers	Change in market value	As at 31-Dec
Unrestricted funds						
St Chad general fund	85,761	-	-	-	7,014	92,775
St Editha Godderidge fund	613,484	97,304	(464,000)	70,230	28,460	345,478
Restricted funds						
St Editha organ fund	40,794	-	-	-	5,160	45,954
St Editha Perrycrofts Sale	31,901	-	-	-	3,028	34,929
St Andrew organ fund	26,343	568	-	-	2,496	29,407
Endowment funds						
St Editha general fund	31,637	-	-	-	3,002	34,639
St Editha clergy fund	1,264	-	(1,281)	-	17	-
St Editha fabric fund	672,125	-	(10,000)	(70,230)	63,752	655,647
St Editha church hall fund	29,515	-	-	-	2,801	32,316
St Editha choir fund	12,924	-	-	-	1,227	14,151
St Editha youth fund	2,854	-	-	-	271	3,125
	<u>1,548,602</u>	<u>97,872</u>	<u>(475,281)</u>	<u>-</u>	<u>117,228</u>	<u>1,288,421</u>

7 Stock

	2023	2022
	£	£
Finished Goods	5,951	10,286
	<u>5,951</u>	<u>10,286</u>

8 Debtors

	2023	2022
	£	£
Accrued Income	7,142	14,730
Other debtors and prepayments	1,233	2,412
	<u>8,375</u>	<u>17,142</u>

9 Cash at Bank and in Hand

	2023	2022
	£	£
Cash at Bank and in Hand	106,463	111,413
	<u>106,463</u>	<u>111,413</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors and accruals	69,868	7,867
	<u>69,868</u>	<u>7,867</u>

11a Analysis of Net Assets:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£
Fixed Assets	582,000	-	224,200	450,000	1,256,200
Investment Assets	438,253	-	110,290	739,878	1,288,421
Current Assets	42,797	23,981	54,011	-	120,789
Current Liabilities	(69,868)	-	-	-	(69,868)
	<u>993,182</u>	<u>23,981</u>	<u>388,501</u>	<u>1,189,878</u>	<u>2,595,542</u>

11b Analysis of Net Assets: Comparative Year (Restated)

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£
Fixed Assets	188,072	-	224,200	450,000	862,272
Investment Assets	699,245	-	99,038	750,319	1,548,602
Current Assets	69,438	23,526	45,877	-	138,841
Current Liabilities	(7,867)	-	-	-	(7,867)
	<u>948,888</u>	<u>23,526</u>	<u>369,115</u>	<u>1,200,319</u>	<u>2,541,848</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds Reconciliation

		Reserves at 01-Jan-23	Incoming Resources	Resources Expended	Transfers	Recognised Gain/Loss at 31-Dec-23	Reserves at 31-Dec-23
		£	£	£	£	£	£
St Andrew's Kettlebrook		29,388	15,346	(15,430)	-	2,496	31,800
St Chad's Hopwas		669,051	41,917	(38,327)	-	7,014	679,655
St Francis' Leyfields		28,432	17,848	(16,832)	-	-	29,448
St Editha's Tamworth		1,814,280	279,366	(348,393)	-	107,718	1,852,971
Other Funds		697	12,456	(11,485)	-	-	1,668
		<u>2,541,848</u>	<u>366,933</u>	<u>(430,467)</u>	<u>-</u>	<u>117,228</u>	<u>2,595,542</u>
St Andrew Organ FA Inv	R	26,343	-	-	568	2,496	29,407
St Andrew Organ Fund	D	-	785	(217)	(568)	-	-
St Andrew Organ Fund		<u>26,343</u>	<u>785</u>	<u>(217)</u>	<u>-</u>	<u>2,496</u>	<u>29,407</u>
St Andrew Unrestricted	U	3,045	14,561	(15,213)	-	-	2,393
St Andrew Total		<u>29,388</u>	<u>15,346</u>	<u>(15,430)</u>	<u>-</u>	<u>2,496</u>	<u>31,800</u>
St Chad Parsonage	E	250,000	-	-	-	-	250,000
St Chad Verger's House	E	200,000	-	-	-	-	200,000
St Chad Church Hall	R	100,000	-	-	-	-	100,000
St Chad FA Investment	U	85,761	-	-	-	7,014	92,775
St Chad CA Inv	R	15,000	-	-	-	-	15,000
St Chad CA General Inv	U	6,000	-	-	(1,000)	-	5,000
St Chad Parsonage	D	-	-	(4,913)	4,913	-	-
St Chad Unrestricted	U	12,290	41,917	(33,414)	(3,913)	-	16,880
St Chad Total		<u>669,051</u>	<u>41,917</u>	<u>(38,327)</u>	<u>-</u>	<u>7,014</u>	<u>679,655</u>
St Francis Building	D	23,185	796	-	-	-	23,981
St Francis Unrestricted	U	5,247	17,052	(16,832)	-	-	5,467
St Francis Total		<u>28,432</u>	<u>17,848</u>	<u>(16,832)</u>	<u>-</u>	<u>-</u>	<u>29,448</u>
St Editha Cottage	R	124,000	-	-	-	-	124,000
St Editha Church Hall	R	200	-	-	-	-	200
St Editha POD	U	188,072	-	-	393,928	-	582,000
St Editha Fixed Assets		<u>312,272</u>	<u>-</u>	<u>-</u>	<u>393,928</u>	<u>-</u>	<u>706,200</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

		Reserves at 01-Jan-23	Incoming Resources	Resources Expended	Transfers	Recognised Gain/Loss	Reserves at 31-Dec-23
		£	£	£	£	£	£
St Editha Organ FA Inv	R	40,794	-	-	-	5,160	45,954
St Editha Organ CA Inv	R	5,367	172	-	-	-	5,539
St Editha Organ Fund	R	(5,073)	-	(1,214)	-	-	(6,287)
St Editha Organ Fund		<u>41,088</u>	<u>172</u>	<u>(1,214)</u>	<u>-</u>	<u>5,160</u>	<u>45,206</u>
St Editha Choir FA Inv	E	12,924	-	-	-	1,227	14,151
St Editha Choir CA Inv	R	4,325	104	-	(2,845)	-	1,584
St Editha Choir Fund	D	-	387	(387)	-	-	-
St Editha Choir Fund		<u>17,249</u>	<u>491</u>	<u>(387)</u>	<u>(2,845)</u>	<u>1,227</u>	<u>15,735</u>
St Editha AV Fund	R	18,348	-	(1,302)	-	-	17,046
St Editha Hall FA Inv	E	29,515	-	-	-	2,801	32,316
St Editha Fabric FA Inv	E	672,125	-	-	(80,230)	63,752	655,647
St Editha Fabric CA Inv	R	114	3	-	-	-	117
St Editha Restoration A/C	R	7,796	39,419	(116,078)	80,230	-	11,367
St Editha Rest'n Funds		<u>727,898</u>	<u>39,422</u>	<u>(117,380)</u>	<u>-</u>	<u>66,553</u>	<u>716,493</u>
Perrycrofts Fund FA Inv	R	31,901	-	-	-	3,028	34,929
St Editha's Music fund	R	-	13,295	(3,650)	-	-	9,645
St Editha Clergy FA Inv	E	1,264	-	-	(1,281)	17	-
St Editha Youth FA Inv	E	2,854	-	-	-	271	3,125
St Editha Altar Guild	D	341	-	(341)	-	-	-
St Editha Other Funds		<u>36,360</u>	<u>13,295</u>	<u>(3,991)</u>	<u>(1,281)</u>	<u>3,316</u>	<u>47,699</u>
St Editha General FA Inv	E	31,637	-	-	-	3,002	34,639
St Editha Godderidge Inv	U	613,484	-	-	(296,466)	28,460	345,478
St Editha General A/Cs	U	34,292	225,986	(225,421)	(93,336)	-	(58,479)
St Editha General Funds		<u>679,413</u>	<u>225,986</u>	<u>(225,421)</u>	<u>(389,802)</u>	<u>31,462</u>	<u>321,638</u>
St Editha Total		<u>1,814,280</u>	<u>279,366</u>	<u>(348,393)</u>	<u>-</u>	<u>107,718</u>	<u>1,852,971</u>
Other Unrestricted funds	U	<u>697</u>	<u>12,456</u>	<u>(11,485)</u>	<u>-</u>	<u>-</u>	<u>1,668</u>
Total Other Funds		<u>697</u>	<u>12,456</u>	<u>(11,485)</u>	<u>-</u>	<u>-</u>	<u>1,668</u>
Total Funds		<u>2,541,848</u>	<u>366,933</u>	<u>(430,467)</u>	<u>-</u>	<u>117,228</u>	<u>2,595,542</u>

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds Totals

		Reserves at 01-Jan-23	Incoming Resources	Resources Expended	Transfers	Recognised Gain/Loss at 31-Dec-23	Reserves at 31-Dec-23
		£	£	£	£	£	£
Total Unrestricted funds	U	948,888	311,972	(302,365)	(787)	35,474	993,182
Total Designated funds	D	23,526	1,968	(5,858)	4,345	-	23,981
Total Restricted funds	R	369,115	52,993	(122,244)	77,953	10,684	388,501
Total Endowment Funds	E	1,200,319	-	-	(81,511)	71,070	1,189,878
		<u>2,541,848</u>	<u>366,933</u>	<u>(430,467)</u>	<u>-</u>	<u>117,228</u>	<u>2,595,542</u>

		Reserves at 01-Jan-22	Incoming Resources	Resources Expended	Transfers	Recognised Gain/Loss at 31-Dec-22	Reserves at 31-Dec-22
		£	£	£	£	£	£
Total Unrestricted funds	U	995,082	192,258	(214,668)	80,013	(103,797)	948,888
Total Designated funds	D	26,568	1,493	(5,343)	808	-	23,526
Total Restricted funds	R	444,340	25,498	(6,940)	(80,821)	(12,962)	369,115
Total Endowment Funds	E	1,299,973	-	-	-	(99,654)	1,200,319
		<u>2,765,963</u>	<u>219,249</u>	<u>(226,951)</u>	<u>-</u>	<u>(216,413)</u>	<u>2,541,848</u>

Description of Funds

Unrestricted 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 purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and Endowment funds are funds where the capital must be retained.

The majority of investments are held in CCLA CBF Church Of England Investment Funds either directly or by funds controlled by the Diocese.

The only specific St Andrew's fund is their organ fund which includes a bequest from the estate of Rev Michael J Pacey a former local area minister.

St Chad's funds include the three properties two of which, the Parsonage and Vergers house, being left under endowment with details held by the Diocese. Their fixed asset investments are held by the Diocese as account 835. Their other investments are held in a CCLA CBF COE Deposit account.

The only St Francis fund is their building fund held in a CCLA CBF COE Deposit account.

St Editha's funds include the two properties, and investments for the organ, choir, church hall and other specific restoration funds as well as the main restoration and general funds. Other than the properties the funds are either invested or on deposit with the CCLA or in the Bank.

The remaining funds transferred into St Editha's accounts on closure of the Alter Guild were used this year and the only new fund is the Music Fund.

Three funds were invested with CCLA by the Diocese as accounts 1160, 1221 & 1751. The remaining funds were invested directly with the CCLA. The old M&G Investments, Charibond account was closed this year.

The main unrestricted CCLA investment account has been set up in the name of Alan Edward Godderidge to commemorate his bequest for unrestricted purposes.

THE PARISH OF TAMWORTH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

13 SOFA Comparatives (Restated)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Incoming resources					
Donations & legacies	94,399	-	7,143	-	101,542
Charitable activities	40,459	-	497	-	40,956
Other trading activities	27,895	-	-	-	27,895
Investments	29,505	1,493	17,858	-	48,856
Other	-	-	-	-	-
Total incoming	192,258	1,493	25,498	-	219,249
Resources expended					
Raising funds	-	-	-	-	-
Charitable activities	214,668	5,343	6,940	-	226,951
Other	-	-	-	-	-
Total expended	214,668	5,343	6,940	-	226,951
Net before transfers	(22,410)	(3,850)	18,558	-	(7,702)
Transfers between funds	80,013	808	(80,821)	-	-
Net funds movement	57,603	(3,042)	(62,263)	-	(7,702)
Gains on revaluations					
Fixed assets	-	-	-	-	-
Investments	(103,797)	-	(12,962)	(99,654)	(216,413)
Total funds movement	(46,194)	(3,042)	(75,225)	(99,654)	(224,115)
Funds at 1 January	995,082	26,568	444,340	1,299,973	2,765,963
Funds at 31 December	948,888	23,526	369,115	1,200,319	2,541,848

14 Related Party Transactions

There were no related party transactions in the year.