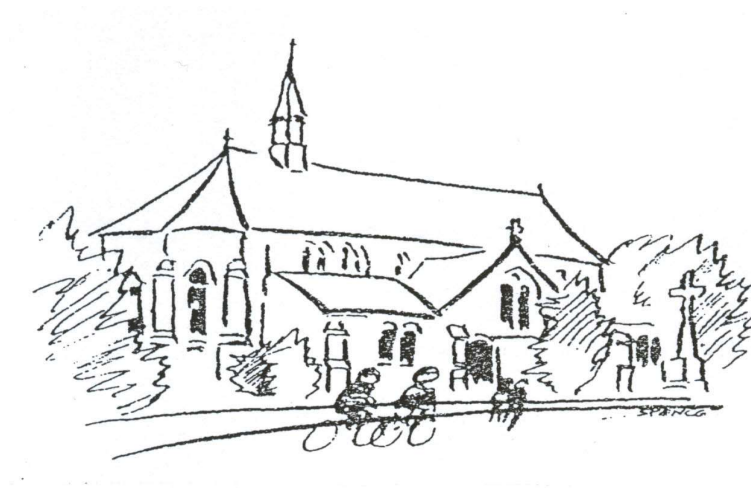


St Mark's Church, Cambridge.

**The Parochial Church Council of the
Ecclesiastical Parish of St. Mark, Cambridge**

Registered Charity No. 1134157

**Annual Review
and
Financial Statements
for the
year ended
31 December, 2023**



St Mark's Church, Cambridge.

Annual Report for 2023

Role of the PCC

St Mark's PCC has the responsibility of co-operating with the Priest-in Charge, in promoting within the ecclesiastical parish the whole mission of the Church; liturgical, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mark's Church, St Mark's burial ground and St Mark's Community Centre.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following have served as members of the PCC:

| | | |
|--------------------------|---|---|
| Vicar | VACANT | |
| | Revd Rachel Rosborough | retired 31 July 2023 |
| Wardens | Rosemary Gardiner Nigel Porter | |
| Deputy Warden | Hilary Murray | |
| Treasurer | Stuart Lingard | |
| Curates | Revd Bethan Rodden | |
| Assistant Priests | Revd Canon Tom Buchanan Revd Andrew Hurst | |
| Deanary Synod | Margaret Banks Nigel Porter | |
| Secretary | Vacant | |
| Members | Rita Lingard Peter Hampson Susan Dillon Hanelore Hagele Shevanti Roser Alan Jones Susan Wagner Kristine Smythe Marie Miller Ross Smythe Eleanor Toye Scott Sarah Perry | retired 16 April 2023 retired 16 April 2023 appointed 16 April 2023 appointed 16 April 2023 appointed 12 October 2023 |

Committees

The PCC had eight working groups - Eco Church, Education & Discipleship, Children and families, Community Centre, Arts Events, Social Events, Visiting, Charities and two Deanery Synod members.

St Mark's Church, Cambridge.

Annual Report for 2023 - continued

Annual Report St Marks 2023

Church

2023 was the first year when things returned to normal, which meant that we were able to hold all our usual services. For the 8am Sunday service the number coming was between 12-17 people, the 9.30am Sunday service, the number's were between 64-71 and the 11am service on Tuesday was around 10-15. Our work with children and young people is taking a lot long to recover but is going in the right direction. Messy Church & Toddlers is slowly growing in numbers. However the main event at St Marks, was the departure of Rev Rachel Rosborough at the end of July 23. Our curate has held together the church community along with our two assistant priests and lay minister. We continue to have ordinands placed with us. The church continues to be supported by a large number of volunteers. Also a group was formed to review the church lighting. The annual fete has been discarded in favour of two small fairs which take place in front of the church in the Spring and Autumn.

Community Centre

Overall the demand for booking has increased mainly through casual bookings, some of the old groups have not returned for a number of reasons but is still used by a small range of groups. The administration and the bookings of the hall have been combined into one job.

Financial review

The Financial Statements show a deficit of **£1,039** (2022: surplus £3,301).

Community Centre lettings have improved with a surplus of **£4,122** (2022:£287)

There was an unrealised gain of £55,475 on investments at the year end giving total investments at the year end of **£645,115** (2022: £589,640). Total funds were **£755,838** (2022:£659,957).

Reserves policy

It is the PCC policy to maintain a balance on unrestricted funds, which equates to a minimum of two months' unrestricted payments to cover emergency situations that may arise from time to time plus a further one and a half months' unrestricted payments to cover cashflow fluctuations. This equates to approximately £35,000 compared to £115,742 held at the year end. Designated funds could be re-assigned as General Funds if approved by the PCC.

In addition, the Community Centre aim to hold a contingency fund of 20% of income in the Community Centre bank account. This equates to approximately £4,000 compared to £13,789 held at the year end. It is the PCC policy to invest fund balances with the CBF Church of England Funds and the CAF Bank Ltd when appropriate.

St Mark's Church, Cambridge.

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT – CHARITABLE TRUST

Independent examiner's report to the Trustees of St Mark's Church, Cambridge

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 of disclosures in the accounts, and the seeking of 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lisa King
Burdett King Accountancy Limited
8 The Hamiltons
Newmarket
CB8 0NF

Date: 30 March 2024

St Mark's Church, Cambridge.

The Parochial Church Council of the Ecclesiastical Parish of St Mark, Cambridge.

Registered Charity No.1134157

Annual accounts for the year ended 31 December 2023

Section A Statement of financial activities

| | Note | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total this year £ | Total last year £ |
|---|------|-------------------------|-----------------------|-----------------------|----------------------|----------------------|
| Incoming resources | | | | | | |
| Voluntary income | 2(a) | 88,920 | 10,000 | 55,781 | 154,701 | 124,561 |
| Activities for generating funds | 2(b) | 1,723 | 592 | - | 2,315 | 1,929 |
| Income from investments | 2(c) | 19,676 | - | - | 19,676 | 17,894 |
| Church activities | 2(d) | 3,116 | 22,754 | - | 25,870 | 25,133 |
| Total incoming resources | | 113,435 | 33,346 | 55,781 | 202,562 | 169,517 |
| Resources expended | | | | | | |
| Church activities | 3(a) | 114,144 | 18,632 | 28,255 | 161,031 | 149,266 |
| Costs of generating voluntary income | 3(b) | 70 | 795 | - | 865 | 214 |
| Governance costs | 3(c) | 260 | - | - | 260 | 250 |
| Total resources expended | | 114,474 | 19,427 | 28,255 | 162,156 | 149,730 |
| Net incoming/(outgoing) resources before transfers | | (1,039) | 13,919 | 27,526 | 40,406 | 19,787 |
| Gross transfers between funds | 7 | | | | - | - |
| Net incoming/(outgoing) resources before other recognised gains/(losses) | | (1,039) | 13,919 | 27,526 | 40,406 | 19,787 |
| Other recognised gains/(losses) | | | | | | |
| Gains and losses on investment assets | 5 | | 55,475 | | 55,475 | (78,671) |
| Net movement in funds | | (1,039) | 69,394 | 27,526 | 95,881 | (58,884) |
| Balances b/fwd 1 January | | 116,781 | 529,303 | 13,873 | 659,957 | 718,841 |
| Balances c/fwd 31 December | | 115,742 | 598,697 | 41,399 | 755,838 | 659,957 |

St Mark's Church, Cambridge.

The Parochial Church Council of the Ecclesiastical Parish of St Mark, Cambridge.

Registered Charity No.1134157

Section B

Balance sheet as at 31 December 2023

| | Note | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total this year £ | Total last year £ |
|---|------|-------------------------|-----------------------|-----------------------|----------------------|----------------------|
| Fixed assets | | | | | | |
| Investments | 5 | 61,417 | 583,698 | | 645,115 | 589,640 |
| Total fixed assets | | 61,417 | 583,698 | - | 645,115 | 589,640 |
| Current assets | | | | | | |
| Debtors | | 5,795 | 1,210 | 5,366 | 12,371 | 1,863 |
| CCLA deposit account | | 35,195 | | | 35,195 | 30,830 |
| Cash at bank and in hand | | 17,590 | 13,789 | 36,033 | 67,412 | 43,645 |
| Total current assets | | 58,580 | 14,999 | 41,399 | 114,978 | 76,338 |
| Creditors: amounts falling due within one year | 6 | 4,255 | | - | 4,255 | 6,021 |
| Net current assets/(liabilities) | | 54,325 | 14,999 | 41,399 | 110,723 | 70,317 |
| Total assets less current liabilities | | 115,742 | 598,697 | 41,399 | 755,838 | 659,957 |
| Creditors: amounts falling due after one year | | - | - | - | - | - |
| Provisions for liabilities and charges | | - | - | - | - | - |
| Net assets | | £ 115,742 | £ 598,697 | £ 41,399 | £ 755,838 | £ 659,957 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | 7 | 115,742 | | | 115,742 | 116,781 |
| Designated funds | 7 | | 598,697 | | 598,697 | 529,303 |
| Restricted income funds | 7 | | | 41,399 | 41,399 | 13,873 |
| Total funds | | £ 115,742 | £ 598,697 | £ 41,399 | £ 755,838 | £ 659,957 |

Other Monetary Assets

Signed by two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|-----------|-------------|------------------|
| | | |
| | C S Lingard | |

St Mark's Church, Cambridge.

Section C

Notes to the accounts - 31 December 2023

Note 1

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Designated funds are general funds which have been designated for a particular purpose.

Restricted funds consist of donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with section 10 of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Assets purchased are written off during the year of acquisition.

Investments are valued at market value at 31 December.

St Mark's Church, Cambridge.

Section C Notes to the accounts - 31 December 2023 (cont)

2. INCOMING RESOURCES

2(a) Voluntary income

| | Unrestricted | Designated | Restricted funds | Total this year | Total last year |
|---|---------------|---------------|------------------|-----------------|-----------------|
| | £ | £ | £ | £ | £ |
| Tax efficient planned giving | 60,810 | | 960 | 61,770 | 63,059 |
| Other planned giving | 2,925 | | | 2,925 | 315 |
| Collections at services | 2,970 | | | 2,970 | 1,500 |
| Charity collections | | | 13,382 | 13,382 | 16,208 |
| All other giving General donations | 4,348 | | | 4,348 | 3,958 |
| War Memorial | | | 5,782 | 5,782 | 2,499 |
| Lighting Appeal | | | 27,718 | 27,718 | |
| Gift Aid recovered | 15,209 | | 7,909 | 23,118 | 19,067 |
| Legacies | | 10,000 | | 10,000 | 13,845 |
| Warm Spaces | | | | - | 1,000 |
| Other income | 2,658 | | 30 | 2,688 | 3,110 |
| Total | 88,920 | 10,000 | 55,781 | 154,701 | 124,561 |

2(b) Activities for generating funds

| | | | | | |
|-----------------------------|--------------|------------|----------|--------------|--------------|
| SEEK magazine (advertising) | 990 | | | 990 | 1,010 |
| SEEK magazine (sales) | 615 | | | 615 | 794 |
| Events and fundraising | 118 | 592 | - | 710 | 125 |
| Total | 1,723 | 592 | - | 2,315 | 1,929 |

2(c) Income from investments

| | | | | | |
|-----------------|---------------|----------|----------|---------------|---------------|
| Dividend income | 17,634 | | | 17,634 | 17,537 |
| Interest | 2,042 | | | 2,042 | 357 |
| Total | 19,676 | - | - | 19,676 | 17,894 |

2(d) Income from church activities

| | | | | | |
|--------------------------------|--------------|---------------|----------|---------------|---------------|
| Fees for weddings and funerals | 3,116 | | | 3,116 | 3,921 |
| Community Centre income | - | 22,754 | | 22,754 | 21,212 |
| Total | 3,116 | 22,754 | - | 25,870 | 25,133 |

Total Incoming Resources £ 113,435 £ 33,346 £ 55,781 £ 202,562 £ 169,517

St Mark's Church, Cambridge.

Section C Notes to the accounts - 31 December 2023 (cont)

3. RESOURCES EXPENDED

3(a) Church activities

| | Unrestricted | Designated | Restricted funds | Total this year | Total last year |
|------------------------------------|----------------|---------------|------------------|-----------------|-----------------|
| | £ | £ | £ | £ | £ |
| Missionary and charitable giving | 281 | | 15,716 | 15,997 | 20,993 |
| Ministry: Parish share | 50,955 | | | 50,955 | 41,797 |
| Clergy expenses | 902 | | | 902 | 759 |
| Licences & music | 724 | | | 724 | 736 |
| Salaries and fees (see note below) | 26,061 | | | 26,061 | 19,878 |
| Organists and Music Director | 5,580 | | 609 | 6,189 | 6,712 |
| Youth work expenses | 1,210 | | | 1,210 | 1,878 |
| Church running | 7,822 | | 763 | 8,585 | 7,339 |
| Church utility costs | 4,532 | | | 4,532 | 4,654 |
| Printing, post & stationery | 1,661 | | | 1,661 | 1,547 |
| Church building maintenance | 3,714 | | | 3,714 | 3,568 |
| Insurance | 2,437 | | | 2,437 | 2,310 |
| SEEK magazine | 2,385 | | | 2,385 | 2,125 |
| Burial ground | 2,703 | | 1,200 | 3,903 | 4,045 |
| Warm Spaces | - | | 866 | 866 | |
| Churchyard & gardens | 2,106 | | | 2,106 | 2,196 |
| Church Major works | 1,071 | | 9,101 | 10,172 | 7,230 |
| Community centre running costs | | 16,962 | | 16,962 | 15,822 |
| Community centre major works | | 1,670 | | 1,670 | 5,677 |
| Total | 114,144 | 18,632 | 28,255 | 161,031 | 149,266 |

3(b) Generation of voluntary income

| | | | | | |
|-------------------------|----|-----|---|-----|-----|
| Events and appeal costs | 70 | 795 | - | 865 | 214 |
|-------------------------|----|-----|---|-----|-----|

3(c) Governance costs

| | | | | | |
|-------------------------|-----|--|--|-----|-----|
| Independent Examination | 260 | | | 260 | 250 |
|-------------------------|-----|--|--|-----|-----|

Total Resources Expended £ 114,474 £ 19,427 £ 28,255 £ 162,156 £ 149,730

Salaries and fees

- Salaries and fees relate to administration, Choir Director and youth/families work.
- No payments were made to PCC members other than the reimbursement of expenses paid on behalf of the PCC.

St Mark's Church, Cambridge.

Section C Notes to the accounts - 31 December 2023 (cont)

Note 4 Labour Costs and Payments to PCC members

Salaries, wages and honoraria relate to Youth Workers, and Administrator

Any payments made to PCC members relate to the re-imbursement of Church/Community Centre costs.

Note 5 Investment assets

Fixed assets investments relate to 28,538.24 units of CBF Church of England Investment Fund

Value at 31 December 2022: £589,640

Value at 31 December 2023: £645,115 - £589,640 = unrealised gain £55,475

Note 6 Creditors and accruals

Analysis of creditors

| | Amounts falling due within one year | | Amounts falling due after more than one year | |
|-----------------|-------------------------------------|----------------|--|----------------|
| | This year £ | Last year £ | This year £ | Last year £ |
| Other creditors | 4,255 | 6,021 | - | - |
| | | | - | - |
| Total | 4,255 | 6,021 | - | - |

Note 7 Fund movements

| | Fund balances b/fwd £ | Incoming resources £ | Outgoing resources £ | Fund balances c/fwd £ |
|---------------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| Unrestricted Funds | | | | |
| General Fund | £ 116,781 | £ 113,435 | £ (114,474) | £ 115,742 |
| Designated Funds | | | | |
| Community Centre Fund | 1,062 | 22,754 | (18,632) | 5,184 |
| Major Works & Development Fund | 526,246 | 65,475 | | 591,721 |
| Arts & Events Fund | 1,995 | 592 | (795) | 1,792 |
| Total Unrestricted Funds | £ 529,303 | £ 88,821 | £ (19,427) | 598,697 |
| Restricted Funds | | | | |
| Mission to Gombe | - | 1,744 | (1,744) | - |
| Charity of the Month | - | 13,972 | (13,972) | - |
| Flower Fund | 16 | 30 | (46) | - |
| Travel Fund | 609 | | (609) | - |
| War Memorial | 3,117 | 5,819 | (8,936) | - |
| Warm Spaces | 1,000 | | (866) | 134 |
| Organ Appeal | 9,131 | | (717) | 8,414 |
| Lighting Appeal | - | 33,016 | (165) | 32,851 |
| Burial Ground | - | 1,200 | (1,200) | - |
| Total Restricted Funds | £ 13,873 | £ 55,781 | £ (28,255) | 41,399 |
| | | | | |
| Total Funds | £ 659,957 | £ 258,037 | £ (162,156) | £ 755,838 |