

**PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**



# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

Rev'd D N Griffin	
Dr M Yardley	(resigned 15 May 2023)
Mr C Michell	(resigned 15 May 2023)
Mr P Joyce	
Mrs H McKegney	
Mr M Norman	
Mrs M Carson	
Mr P Cole	
Mr P Underwood	
Mr I Pinder	
Mrs B Baigent	
Mrs K Lanchbury	(appointed 15 May 2023)
Mrs H Hayes	(appointed 15 May 2023)
Miss L Willetts	(appointed 15 May 2023)
Rev'd R Kelley	(appointed 11 July 2023)
Rev'd R Cromwell	(appointed 11 July 2023)
Ms D Vickery	(appointed 17 September 2023)
Ms L Norris	(appointed 5 March 2024)

### **Charity number**

1134647

### **Independent Examiner**

P A Stallard  
Lentells Limited  
Ash House, Cook Way  
Bindon Road, Taunton  
Somerset, TA2 6BJ

# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

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# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Parochial Church Council's governing trust deed, 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 2016).

### **Objectives and activities**

The PCC has the responsibility of co-operating with the Vicar, Rev'd Dr Nick Griffin, in the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibilities for the church's properties.

### **Public Benefit Statement**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the PCC should undertake. It is the PCC's intention that St. George's Church, Wilton, its hall, churchyard and allotments should be available to the local community whether they are church members or not.

### **Achievements and performance**

#### **Church Membership and Activity**

There are 128 members on the new Church Electoral Roll. The St George's 'worshipping community', as reported to the Diocese at 31 December 2023 was 168.

St George's continues to enable the community to mark life's milestones. During 2023 there were 6 weddings and 10 baptisms in the church. There were 18 funerals either in the Church or at Taunton Crematorium. All of these events bring the church into contact with people at very significant times in their lives and the ministry of the church is appreciated. It also presents an opportunity to make those members of the community aware of other things the church is able to offer.

### **Overview**

2023-2024 has been a wonderful year at St George's where we have continued to see growth in spirit and in number. I am amazed at the many blessings God has poured upon us as a whole community. At St George's we break these down into several categories to help us focus.

#### **Worship**

All of our services have grown both in spirit and in number.

- The appointment of a worship director in Chris Samson has had a transformative effect on our public worship services at all points. Although we are grateful for his deep musical skill and talent, it is his character and deep spirituality that have left the deepest impression.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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- The 9.30 service has seen a steady growth in number throughout the year, so that we regularly see 65-80 adults on a weekly basis. The service offers a steady yet energetic liturgical form following Common Worship. Twice a month there are additional choral offerings – once with a more formal robed choir and once with a 'Come and Sing' Choir that is more flexible. This newer choir is more relaxed without robes and open to the whole community and has regularly attracted a greater number of people so that the choir can be up to 20 people. Chris Sampson works as Choir Director and coordinates the choir and is amply supported by musicians including Ian Carson, Ian Gouge, Stephen Page, Jackie and Alana Cottey.
- The 11.00 service has also grown marvellously and established itself into a more regular pattern and style. Attendance figures are between 70-90 adults and 15-20 children per week. Musically, Chris has brought together the different styles of the bands into a more regular pattern and added great richness to the quality and spirituality of the music offered. There are simply too many musicians to list but we are especially grateful to the musical leaders including Sam Richardson, Zach and Kalie Bartlett, Tim and Barbara Finch and Rob Cromwell. One of the aspects I have been keen to develop is the openness to the work of the Holy Spirit in our services and our musicians have supported this wonderfully.
- In February 2024, we began a trial to move the 11.00 service to the Church building after continued problems with overcrowding in the hall. This has been very well received so far and is ongoing at the time of writing.
- All of our services are supported by our technical team. Led by Matt Norman and well supported by Matt Ellet and Laurie Jeffery. As the quality and diversity of our music has improved this has been a substantial increase in work. As a member of standing committee, PCC and leading the technical team, I am continually impressed by Matt's character, willingness to work and support this community and just make it all work. This is only possible because of his commitment and love for the place.
- We continue to stream our 11.00 service and are working towards streaming the 9.30 service too. Regular viewing figures for the streams are 100+ per week and we have around 400 subscribers on Youtube.
- Midweek worship has stopped during this last year due to our volunteers deciding to take a break. The monthly BCP communions have also ceased due to lack of interest. We remain open to services of midweek worship but there are no great plans at this time.
- There were a number of special services during the year. Highlights include a joint service with Gospel music between 9.30 and 11.00 for Pentecost, a special Harvest service at Cutliffe Farm. Particular mention for the confirmation service in which we welcomed Bishop Ruth to baptise 5 candidates through full immersion and 9 candidates for confirmation (including one from St Michael's).
- In June 2023, we were blessed with the arrival of Rev. Rob Cromwell as our training curate. Rob has made a substantial difference across the board and more details are sprinkled through this report.
- Also in June 2023, we welcomed Carmen Cromwell as an ordinand mixing her studies with practical work here and running her charity 'Pulse Ministries'.
- In June 2023, Richard Kelley was licensed as our 'Associate Minister' by Bishop Ruth Taunton and has been a valuable addition to the team. Richard's main role is based at Queen's College Taunton as their chaplain and he worships and serves at St Georges on a regular basis.
- God has blessed us richly with many retired ministers and we're grateful for their seen and unseen contributions, special thanks go to Rev. Geoff Treasure, Rev. Jenny Jeffery, Rev. Michael Hayes and Rev. Martin Kirkbride for all of their hard work, love and dedication.
- Christmas and Easter Services were jammed full this last year. Over the Christmas week we had over 700 people go through the church doors. The services across Easter Day 2024 saw 240 people attend.

# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **TRUSTEES' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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- There are now monthly 'Worship Gatherings' combining worship, training and bible study where our musicians now gather. These are well attended and a personal highlight of my month.

### **Family and Children**

Our family and children's work has now gained a more distinctive shape and pattern with a mixture of weekly, occasional and seasonal groups and meetings. Bryony Griffin is our children and families coordinator for the church and we are very grateful for her leadership of an able and skilled team. Special mention goes to Hilary Hayes, Jay Lanchbury, Judith Pickles, Laura Archibald and Charlotte Kelley for their outstanding work.

- Stay and Play remains a blockbuster part of our week with a full hall on a weekly basis for families to gather with their tiny ones for fun, play, stories and friendship. Both Easter and Christmas service were held in Church for everyone. Special thanks goes to all of the leaders and in particular, Judith Pickles, Laura Archibald and many many more.
- Our Sunday Children's ministry has now found a clear pattern and mixture and we are grateful for consistently high quality work across the board. There are now 3 clear streams of age brackets including tots@11, kids@11 and youth@11. Numbers of children attending these services varies between 15-25 on a weekly basis. This is a huge amount of work on a regular basis and it is wonderful to see.
- In Kids@11 Hilary Hayes has done a special amount of work covering many many areas, caring for and training the volunteers in Kids@11 and deserves very many thanks. Hilary is stepping down in Summer 2024 to focus on other things. To manage the number of children requires a lot of volunteers and we'll need to explore how to expand this team in the coming years.
- Special mention should be made of the launch of youth@11 which is the first regular youth work in many many years. The youth meet regularly in the prayer shed with a variety of leaders. Rose Slack and Jay Lanchbury really got this off the ground and it is now well supported by a number of leaders. Numbers are good and solid for a youth group and expected to swell in the coming year (s) as the younger age bracket graduates.
- Tots@11 has had a mixed year and is now on a surer footing. Attending with parents, the children meet to sing a song, share a craft and play with toys. The service is streamed into the space so that the parents can connect with a bit of the wider worship.
- Buggy Buddies continued throughout 2023-2024. This is a gentle walking group supporting parents and children through company, love and support. They meet outside the church and go for a short walk with time for games, coffee and fun. This community engagement activity has seen a number of people connect with the church more widely including alpha courses and attending Sunday services. In the earlier part of the year, a bible study for parents was held for a period of time but this is currently in abeyance.
- Led by Bryony Griffin, Mossy Church has run a number of events throughout the year mixing crafts, songs and games with children and families to help the community engage with God through engaging in nature. Numbers continue to be high, although we have tended to find that our smaller scale events have better quality engagement and conversations.
- Our Baptism and confirmations included four candidates aged under 18.
- As the vicar I have resigned my position of governor at Bishop Henderson School due to duplication of the role with the vicar of St Michaels Church. However, we continue to run assemblies at Bishop Henderson School.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Community

- In August 2023, the Community Fridge launched and was opened by Clinton Rogers. The fridge was funded by Hubbub and Taunton Town Council in order to reduce food waste across the town by taking in food waste and redistributing it. Mervyn Roberts has led the charge on the project including the necessary food hygiene rules, recruitment and training of volunteers and we are very grateful to him for his erstwhile efforts. To date, the fridge has saved over 2000 kg (2 ton) of food from the tip!
- We procured a grant from the Warm Spaces Grant from the Somerset Communities Foundation to run the 'Soup' Project. This was a roaring success with between 20-30 people fed each week in the Dinning Room. Thanks go to Rob Cromwell for cheffing duties, plus Kate and Richard Taylor, Mary Carson and Thesbina Teague for their work on supporting the community. The plan is for the 'Soup' groups to run in the colder months with the Tuk-Tuk community café in the warmer months.
- The Men's Shed launched in April 2023. This group of men meet in the Scout Hut for socialising and practical projects. This group have done a profound amount of practical tasks with highlights including ongoing work to the tuktuk, transforming the tuk-tuk trailer into a useable home alongside innumerable smaller practical jobs around the church space. Special thanks to Terry Ware for all of his work in organising and coordinating this important work.
- Not to be left out, Kate Taylor launched a 'Women at the Pub' social event which gathers women from across the church community for a social time.
- There were a number of other Women's ministry events including a Christmas Craft event and a Bake Off. Thanks to Di Vickery and Bryony Griffin for their work in arranging these sessions.
- The Valley Café launched in April 2023 led by Rev. Geoff Treasure and Kate Taylor. This bereavement support group is an innovation intended to give space to those who have been bereaved recently or some time ago and has been very much appreciated by all who attended and other churches have asked to copy the idea! Thanks to all involved.
- We have run a few meals including 'Curry with Clinton' which raised around £700 towards the community Fridge; 'Moroccan night' following the terrible earthquake which raised around £2000, plus a number of smaller scale church family meals which built friendship and fellowship amongst the community. Rob has taken a real lead in helping us to think about more hospitality in the church and our thanks are due to him.
- Stroll for the soul continues to gather groups for a gentle walk with prayer, friendship and the occasional song along the byways of Taunton.
- Jane Joyce has led our churchyard gardening team beautifully and their careful and diligent work has produced a well used, appreciated and impressive churchyard space. Thank you to all of the team!
- Our new reader, Kate Taylor has taken charge of our engagement with the care homes, supporting St George's Care Home, Ellisfield Court and Elizabeth House. This work has moved on a great stride this year and I am grateful to Kate and her team.
- Hilary McKegney has led our pastoral team. The regular visits, home communions and support offered is superb and I am proud to work alongside them in caring for our church and wider community.
- Carmen Cromwell has taken on the leadership of our home groups following on from the excellent work of Geoff Treasure. These have now swelled to 7 groups in total and my sense is that the great need is for further leaders to take on groups rather than a lack of interest in more provision. Thanks to Carmen for all of her work.
- Finally, our Christmas Fayre was a fun and joyous occasion despite the biting weather that we experienced. The team put together an immense event including music, food, stalls and craft and raised around £2000 for the work of the church. Special thanks again to Hilary McKegney, Bethan Baigent, Bryony Griffin and Carmen Cromwell.

# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Finance and Resources**

Our treasurer has given a report on finance below, so here I will focus on our physical and human resources.

- The addition of a full-time training Curate, Associate Minister, Worship Director and Placement Student has transformed the working environment so that there is a clearer sense of a team working together to produce many of the events and activities listed above.
- Di Vickery has provided excellent support as a Churchwarden. Di only intends to be part of this work for a relatively short time (she will step down at the next APCM) but has been a great support, help and guide during her time. Thank you Di!
- Our Peter Joyce has just completed a decade of ministry as a church warden. His work is often unseen to all but God and me yet without Peter's kindness, thoughtfulness and continued efforts we would be deeply impoverished. Thank you Peter.
- Our third year of running the Ministry Experience Scheme (MES) has been different again. 5 candidates join us regularly with a few visitors. 2 of the candidates are from St George's and three from other churches. This has been well appreciated and some of these members are exploring their own future ministries now. From last year, 3 graduates of the MES went forward for ordination and we concluded the last year with a 'Day of Prayer' which the members all contributed to. The diocese removed their financial support from this project and funding has been gathered from the diocese through a different 'pot' of funding.
- We ran a major building project transforming the office space. This was a major operation of clearing out old material that had gathered. The new spaces mean that there is a separate entrance to the office from the vicarage and the spaces have been transformed into a professional working spaces that can accommodate the number of staff that we now host. One of the things I have learnt so far about church growth is that for growth to be sustained you need to 'backfill' structures to allow those new people to be cared for and supported. The office transformation has made a substantial difference to the overall work of the church.
- Some work has been begun to explore how our building and spaces might be better used to serve the community. Paul Cole has been instrumental in the transformation of the office spaces and his generous giving of his time and wisdom has been invaluable on a community and personal level and I take his arrival and care as a sign of God's providential hand in our community. Thank you Paul.
- Special thanks to Jenny Norman who advanced our safeguarding agenda and improvements to our systems to safeguard our vulnerable adults and young people.
- A standing committee was formed to help expedite the business of the church. Meeting on a monthly basis, the standing committee is formed of Nick Griffin, Peter Joyce, Di Vickery, Matt Norman, Bethan Baigent, Rob Cromwell and Ian Pinder. This has helped relieve the pressure on PCC meetings to shift from business to strategic approaches.
- Following the sad death of Michael Small, we're incredibly grateful that Robin Stamp has stepped in to help with the ministry of Christian Giving Officer. This is such a helpful role to make the place run smoothly and without conflicts of interests and we're very grateful to Robin for it.

#### **Mission**

Rob Cromwell ran an Alpha Course in the Autumn term. This was a smaller scale than the previous year but members have now found their way into churches and home groups.

We are trialling a new way of taking collections by reducing the number of mission partners to roughly one per month. A card listing these charities is available at the back of church and this means that we give a more substantial amount to charities and reduce the administration both here and for charities beyond.



# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Prayer**

The prayer shed has been available 24/7 throughout the year and has been cared for especially by Jane Hamilton. Jane has also led a regular group of prayers on a midweek lunchtime slot and she deserves our special thanks for this vital and special ministry.

We continue to offer prayer ministry at the 11.00 and are looking at way to increase engagement in this activity.

### **Conclusion**

It is my privilege to continue to serve this place and witness the hand of God crafting and forming this community beautifully. I may have missed names – and if so forgive me. We have grown in Spirit and in number and it is my utmost belief that we're not done yet. God has more to do amongst us, more than we can ask or imagine and to him be the glory.

### **Financial Review**

The growth in church attendance, several new initiatives, expansion of our music and worship team, inflation and the redevelopment of the church office all contributed to a 23% increase in expenditure in 2023 compared with the previous year. However, it is pleasing to see that church members have responded generously with an increase of 24% in income from our Christian Giving Scheme and many new people joining.

The setting up of the Community Fridge would not have been possible without a grant from Hubbub and sponsorship from Taunton Town Council to whom we are very grateful. Many people enjoyed the Cosy Café and the Soup lunches funded by Warm Spaces grants for which we must also express our thanks. Further welcome and generous financial support has been provided for the Tuktuk in memory of the late Christine Harris.

Thanks must also go to all those people who contributed so kindly to the Office Redevelopment Appeal. This unglamorous but very necessary project could not have been funded from regular church funds alone.

Our Parish Share for 2023 has been paid in full and we have ended the year with a modest surplus of £2,279 before investment gains. Without the receipt of two generous legacies totalling £7,000 (from the estates of the late Elisabeth Mortimer White and the late Michael Rourke) we would not have covered our costs for the year and this illustrates how valuable it is for church members to remember the church in their wills.

The Parish Share has increased again in 2024 and the financial outlook for all churches remains challenging but we are blessed to have a congregation with the will and faith to meet those challenges.

### **Reserves Policy**

A charity's reserves fund the working capital which is required to pay for day-to-day operations. In addition, reserves are held to meet unforeseen costs, to finance new initiatives and to fund the gaps between cash receipts and payments.

Our policy is to maintain a minimum level of free unrestricted reserves equivalent to three months revenue expenditure. As at 31 December 2023, the PCC's unrestricted reserves stood at £50,080 which amounts to just over 3 months regular revenue expenditure.

### **Investment Powers and Policy**

The Trustees are responsible for ensuring that sufficient cash is held to cover the day-to-day expenses of the charity and the best returns available achieved on surplus funds and the endowment fund. The PCC's endowment funds are invested in the CBF Church of England Investment Fund - Income Shares administered by the CCLA.

# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **TRUSTEES' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Risk Management**

The Trustees consider risk and other uncertainties regularly at their meetings. Where possible, policies are established and procedures adopted to mitigate those risks, whether they are financial or not. Cash flow is monitored and a financial update is provided at every PCC meeting. The level of voluntary income and our ability to pay the Parish Share are regularly discussed, together with safety and protection issues for those visiting the charity's premises.

### **Structure, governance and management**

The Parochial Church Council (PCC) is a registered charity number 1134647. It was registered on 4 March 2010.

The Trustees are the PCC members. The Trustees who served during the year and up to the date of signature of the financial statements were:

Rev'd Dr N Griffin	
Dr M Yardley	(resigned 15 May 2023)
Mr C Michell	(resigned 15 May 2023)
Mr P Joyce	
Mrs H McKegney	
Mr M Norman	
Mrs M Carson	
Mr P Cole	
Mr P Underwood	
Mr I Pinder	
Mrs B Baigent	
Mrs K Lanchbury	(appointed 15 May 2023)
Mrs H Hayes	(appointed 15 May 2023)
Miss L Willetts	(appointed 15 May 2023)
Rev'd R Kelley	(appointed 11 July 2023)
Rev'd R Cromwell	(appointed 11 July 2023)
Ms D Vickery	(appointed 17 September 2023)
Ms L Norris	(appointed 5 March 2024)

The method of appointment of PCC members is set out in the Church Representation Rules.

All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has a Working Group overseeing the maintenance and management of the churchyard. It has produced a Churchyard Management Policy which has been approved by the PCC and which is reviewed annually.

PCC members are the Managing Trustees of the Church Hall and the Scout Hut; the Diocesan Board of Finance is the Custodian Trustee.

The Church is the land owner of the Wilton Church Allotments (a charity) and the PCC is responsible for ensuring that they are kept in good order; that income and expenditure are in balance, and that a reasonable surplus is generated for "ecclesiastical purposes".

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON


## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023


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Specific roles fulfilled by PCC members are as follows:

Vicar:	Rev'd Dr Nick Griffin (Chair)
Churchwardens:	Mr Peter Joyce Ms Di Vickery
Deanery Synod Representatives:	Mrs Hilary McKegney Mrs Hilary Hayes
Secretary to the Church Council:	Ms Lucy Norris
Treasurer to the Church Council:	Mr Ian Pinder

The Trustees' report was approved by the Board of Trustees.

  
.....  
Rev'd Dr N Griffin  
Vicar

Date:  May 2024

# **PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parochial Church Council and of the incoming resources and application of resources of the Parochial Church Council for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Parochial Church Council and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Parochial Church Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Parochial Church Council's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

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I report to the trustees on my examination of the financial statements of the Parochial Church Council of St George's Church, Wilton (the Parochial Church Council) for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the Trustees of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Parochial Church Council'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

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 the 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 Parochial Church Council 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.

P A Stallard  
Lentells Limited  
Chartered Certified Accountants

Ash House  
Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

Dated 7 May 2024

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

### Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b>Income and Endowments from:</b>						
Donations, grants and legacies	3	148,613	49,684	-	198,297	168,056
Other trading activities	4	15,454	-	-	15,454	17,111
Investments	5	2,020	-	-	2,020	753
Other income	6	5,576	1,671	-	7,247	6,351
<b>Total income</b>		<b>171,663</b>	<b>51,355</b>	<b>-</b>	<b>223,018</b>	<b>192,271</b>
<b>Expenditure on:</b>						
Charitable activities	7	170,277	48,574	-	218,851	176,620
Other expenses	10	1,888	-	-	1,888	1,898
<b>Total resources expended</b>		<b>172,165</b>	<b>48,574</b>	<b>-</b>	<b>220,739</b>	<b>178,518</b>
Net gains/(losses) on investments	11	-	-	2,097	2,097	(2,975)
<b>Net incoming resources before transfers</b>		<b>(502)</b>	<b>2,781</b>	<b>2,097</b>	<b>4,376</b>	<b>10,778</b>
Gross transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		<b>(502)</b>	<b>2,781</b>	<b>2,097</b>	<b>4,376</b>	<b>10,778</b>
Fund balances at 1 January 2023		50,582	6,128	22,295	79,005	68,227
Fund balances at 31 December 2023		<b>50,080</b>	<b>8,909</b>	<b>24,392</b>	<b>83,381</b>	<b>79,005</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<b>Income and Endowments from:</b>					
Donations, grants and legacies	3	148,936	19,120	-	168,056
Other trading activities	4	17,111	-	-	17,111
Investments	5	753	-	-	753
Other Income	6	6,351	-	-	6,351
<b>Total income</b>		<b>173,151</b>	<b>19,120</b>	<b>-</b>	<b>192,271</b>
<b>Expenditure on:</b>					
Charitable activities	7	152,171	24,449	-	176,620
Other expenses	10	1,898	-	-	1,898
<b>Total resources expended</b>		<b>154,069</b>	<b>24,449</b>	<b>-</b>	<b>178,518</b>
Net (losses)/gains on investments	11	-	-	(2,975)	(2,975)
<b>Net incoming resources before transfers</b>		<b>19,082</b>	<b>(5,329)</b>	<b>(2,975)</b>	<b>10,778</b>
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>19,082</b>	<b>(5,329)</b>	<b>(2,975)</b>	<b>10,778</b>
Fund balances at 1 January 2022		31,500	11,457	25,270	68,227
Fund balances at 31 December 2022		<b>50,582</b>	<b>6,128</b>	<b>22,295</b>	<b>79,005</b>

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	12	24,392	22,295
<b>Current Assets</b>			
Debtors	14	23,293	10,295
Cash at bank and in hand		68,735	56,923
		92,028	67,218
<b>Creditors: amounts falling due within one year</b>			
Other creditors	15	33,039	10,508
Net current assets		58,989	56,710
<b>Total assets less current liabilities</b>		<u>83,381</u>	<u>79,005</u>
<b>Capital funds</b>			
Endowment funds		24,392	22,295
<b>Income funds</b>			
Restricted funds	17	8,909	6,128
Unrestricted funds - general		50,080	50,582
		<u>83,381</u>	<u>79,005</u>

The financial statements were approved by the Trustees on 7th May 2024.

.....  
Rev'd Dr N Griffin  
Vicar

.....  
Mr I Pinder  
Trustee and Treasurer



# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	20	9,792	6,939
<b>Investing activities</b>			
Investment income received		2,020	753
<b>Net cash generated from investing activities</b>		2,020	753
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		11,812	7,692
Cash and cash equivalents at beginning of year		56,923	49,231
<b>Cash and cash equivalents at end of year</b>		<u>68,735</u>	<u>56,923</u>

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

The Parochial Church Council of St George's Church, Wilton is a charity registered under number 1134647. It was registered on 4 March 2010. The correspondence address for the Parish of St George's Wilton is: St George's Church Office, Fons George, Taunton TA1 3JT. The telephone number is: 01823 284253. Website: [www.stgeorgescofetaunton.co.uk](http://www.stgeorgescofetaunton.co.uk). Email: [office@stgchurch.co.uk](mailto:office@stgchurch.co.uk).

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Parochial Church Council's trust deed, 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 2016). The Parochial Church Council 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 Parochial Church Council. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investment assets which are shown at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Parochial Church Council 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 accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notice to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parochial Church Council. Only income arising from investment of the endowment may be used.

#### 1.4 Income

Income is recognised when the Parochial Church Council is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (continued)

#### 1.4 Income (continued)

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Dividends are accounted for when receivable. Interest is accrued. All other income is recognised when it is receivable.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that the transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made-up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### Expenditure recognition

Grants and donations are accounted for when paid or awarded, if the award creates a binding obligation. Parish Share is accounted for when due. All other expenditure on charitable activities is generally recognised when it is incurred. As the charity is not VAT registered all expenditure is stated inclusive of irrecoverable VAT where applicable.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Fully written off in 2006
Computers	Fully written off in 2011

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (continued)

#### 1.9 Financial Instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council 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 bank 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 Parochial Church Council's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Parochial Church Council is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council'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.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements (continued)

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.

### 3 Donations, grants and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	141,613	39,953	181,566	114,022	15,120	129,142
Legacies receivable	7,000	-	7,000	30,000	-	30,000
Grants receivable	-	9,731	9,731	4,914	4,000	8,914
	<u>148,613</u>	<u>49,684</u>	<u>198,297</u>	<u>148,936</u>	<u>19,120</u>	<u>168,056</u>
<b>Donations and gifts</b>						
Christian Giving - GA	96,636	-	96,636	82,770	-	82,770
Christian Giving - non GA	17,595	-	17,595	7,923	-	7,923
Collections Charity	-	11,823	11,823	-	11,512	11,512
Donations - Coffee	298	-	298	794	-	794
Donations Hall & Church	664	-	664	1,640	287	1,927
Office Building Appeal	-	24,588	24,588	-	-	-
Donations - Others	2,244	3,542	5,786	203	3,321	3,524
Tax recoverable CG	24,176	-	24,176	20,692	-	20,692
	<u>141,613</u>	<u>39,953</u>	<u>181,566</u>	<u>114,022</u>	<u>15,120</u>	<u>129,142</u>
<b>Legacies receivable</b>						
Legacies	7,000	-	7,000	30,000	-	30,000

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Hall hire and allotment rent	13,484	15,025
Fundraising and church events	1,970	2,086
	<u>15,454</u>	<u>17,111</u>

### 5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Income from listed investments	667	663
Interest receivable	1,353	90
	<u>2020</u>	<u>753</u>

### 6 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £
Fees - weddings and funerals	4,163	30	4,193	2,354
Churchyard income	1,413	-	1,413	1,081
BHS Chaplain - Income	-	-	-	2,916
Church bells funds introduced	-	1,641	1,641	-
	<u>5,576</u>	<u>1,671</u>	<u>7,247</u>	<u>6,351</u>

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Charitable activities

	2023	2022
	£	£
Staff costs	28,493	30,161
Giving	12,025	11,512
Parish share	85,442	83,767
Staff and speaker expenses	661	566
Altar expenses and flowers	790	608
Music and organist costs	12,873	4,861
Education and Outreach	11,537	7,475
Youth activities and education	621	297
Office costs	6,312	6,077
Church and hall establishment costs	15,548	12,920
Church and hall repairs and maintenance	44,549	18,376
	<u>218,851</u>	<u>176,620</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	170,277	152,171
Restricted funds	48,574	24,449
	<u>218,851</u>	<u>176,620</u>

### 8 Trustees

The Charity considers its key management personnel to be its Trustees. No remuneration or expenses were paid to the Trustees for their work within the PCC in this or the previous year.

### 9 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>1</u>	<u>2</u>

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Employees (Continued)

#### Employment costs

	2023	2022
	£	£
Wages and salaries	<u>28,493</u>	<u>30,161</u>

In 2023 the Parish Administrator was the sole employee. In 2022 the salary costs included the Parish Administrator and a contribution to the salary of the Bishop Henderson School Chaplain.

There were no employees whose annual remuneration was more than £60,000.

### 10 Other expenses

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Professional fees	575	632
Independent Examination	1,020	1,020
Bank charges	293	246
	<u>1,888</u>	<u>1,898</u>

### 11 Net gains/(losses) on investments

	Endowment funds 2023 £	Endowment funds 2022 £
Revaluation of investments	<u>2,097</u>	<u>(2,975)</u>



# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

<b>12 Fixed asset investments</b>	<b>Listed Investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	22,296
Valuation changes	2,096
At 31 December 2023	<u>24,392</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>24,392</u>
At 31 December 2022	<u>22,296</u>

### Fixed asset investments revalued

In 1971 the trustees of the allotment fund, at the request of the Parochial Church Council, and with the consent of the Charity Commissioners, sold a plot of land as a site for two houses, The PCC is entitled to the income arising on the accumulated fund and to the rents from the allotments, but not to the capital.

All investments are carried at their fair value. Holdings in common investment funds are at their market value.

<b>13 Financial instruments</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>24,392</u>	<u>22,295</u>
<b>14 Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
Other debtors	13,587	6,330
Prepayments and accrued income	9,706	3,965
	<u>23,293</u>	<u>10,295</u>
<b>15 Other creditors falling due within one year</b>	<b>2023 £</b>	<b>2022 £</b>
Other creditors	28,056	6,667
Accruals and deferred income	4,983	3,841
	<u>33,039</u>	<u>10,508</u>

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the Parochial Church Council. Income arising on the endowment funds can be used in accordance with the objects of the Parochial Church Council and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

#### Permanent endowments

Wilton Church Allotments – CBF Church of England Investment Fund – income shares:

	£
Balance at 1 January 2022	25,270
Revaluation (loss)	(2,975)
	<hr/>
Balance at 1 January 2023	22,295
Revaluation gain	2,096
	<hr/>
Balance at 31 December 2023	24,391
	<hr/>

This comprises 1079.06 units at market value of 2260.53 pence.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022 £	Incoming Resources £	Resources expended £	Balance at 31 December 2022 £
Pews	3,750	-	-	3,750
Hall refurbishment	1,021	287	-	1,308
Church WiFi and Sound System	6,686	500	(7,186)	-
Giving	-	11,512	(11,512)	-
Mossy Church	-	188	(179)	9
TukTuk	-	4,668	(4,668)	-
Warm Space (Cosy Café)	-	1,615	(654)	961
Hearing Loop	-	250	(250)	-
Prayer Room	-	100	-	100
	11,457	19,120	(24,449)	6,128

	Balance at 1 January 2023 £	Incoming Resources £	Resources expended £	Balance at 31 December 2023 £
Pews	3,750	-	-	3,750
Hall refurbishment	1,308	-	(465)	843
Giving	-	11,823	(11,823)	-
Mossy Church	9	178	(91)	96
TukTuk	-	2,500	(1,990)	510
Warm Space (Cosy Café/Soup)	961	3,250	(2,322)	1,889
Ministry Experience Scheme	-	981	(981)	-
Prayer Room	100	140	(240)	-
Church Bells Fund	-	1,821	-	1,821
Community Fridge	-	6,074	(6,074)	-
Church Office Building Appeal	-	24,588	(24,588)	-
	6,128	51,355	(48,574)	8,909

Giving represents cash collections for specific charities which are distributed to those charities as they are received. All other restricted funds represent donations and grants for specific church purposes which are treated as restricted income and uses as the projects are undertaken.

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Investments	-	-	24,392	24,392
Current assets/liabilities	50,080	8,909	-	58,989
	50,080	8,909	24,392	83,381

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Investments	-	-	22,295	22,295
Current assets/liabilities	50,582	6,128	-	56,710
	50,582	6,128	22,295	79,005

# PAROCHIAL CHURCH COUNCIL OF ST GEORGE'S CHURCH, WILTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 19 Related party transactions

During the year there were no related party transactions (2022: None).

### 20 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	4,376	10,778
Adjustments for:		
Investment Income recognised in statement of financial activities	(2,020)	(753)
Fair value gains and losses on investments	(2,097)	2,975
Movements in working capital:		
(Increase) in debtors	(12,998)	(3,222)
Increase/(decrease) in creditors	22,531	(2,839)
Cash generated from operations	<u>9,792</u>	<u>6,939</u>

### 21 Analysis of changes in net funds

The Parochial Church Council had no debt during the year