

St Michaels Flixton 2023Accounts and Financial Report

Treasurers Report

The church ended the year with a small surplus of £1,601.

The church has been open throughout 2023, income from planned giving, collection plate and donations has reduced the prior year. At £32,706 it is over 5k / 15% lower than in 2022. Fee income net of disbursements decreased on 20222 by £1,589k.

Income from activities to generate funds declined on 2022, reaching £17,393. The majority of this was due to the new tenancy on the croft flat in July22, whereby the arrangement was to take a full year of rent up front. Earnings relating to 2023 have been designated in reserves but then moved to income received monthly in July 23. The Croft has remained open for room hire this year and this generated £3262.

Once again much hard work was placed on fundraising activites with a total of £8085 generated from fairs, a jumble sale, cream teas and coffee mornings, choir concerts, beer and carols, DJing and appeals. This was an increase on last year of over 50%.

The PCC managed to pay 100% of its parish share. The aim is to try and obtain grants that are available to improve the building as we have paid 100% whilst maintaining a £60K reserve.

Church running expenses continued to be high due to heating charges. The gas contract renewed in May 2023 and prices had tripled due tothe war in Ukraine. It is expected that running costs will be lower in 2024 as I have obtained a better deal on gas which could potentially see a 50% reduction. We have also installed a Nest thermostat which should see efficient usage of energy in 2024.

Major works will be undertaken in 2024 which should improve the building and make it more feasible and sustainable.

Reserves were £66783. The church will continue to hold a minimum reserve policy of £60,000 which represents 3 months of operating costs, a £25k building reserve and we are due to get a legacy payment from an estate which should be circa £20K which is ring-fenced by PCC for building works.The solicitors are to provide an update.

Thank you to all members of St Michaels Church for your generosity in 2023, whether that be through financial giving or donating your time.

With thanks,

Janice Holland, Treasurer

Independent Examiners Report

This is the first year that I have independently examined this charity's accounts.

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31st December 2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were kept in accordance with section 130 of the Charities Act.
- the accounts agree with the accounting records
- the accounts 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.

As planned in the previous report the church now has a digital collection plate which will make it easier for church visitors to donate. There was also a significant increase in fundraising compared to last year.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Marie Tarrant

Dated: 10/04/2024

Name: Marie Tarrant

Receipts & Payments Accounts for the Parochial Church Council of St Michael's Flixton
For the period 1st January 2023 to 31st December 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	PRIOR YEAR 2022 £
1 Receipts					
1a Incoming resources from donors					
<u>Planned giving:</u>					
Gift Aid donations	3,972			3,972	3,443
Income tax recoverable	1,294			1,294	5,309
Other planned giving	18,983			18,983	20,463
Collections (open plate) at all services	5,496			5,496	3,991
Digital donations	1,724			1,724	987
Sundry donations		606		606	3,721
	<u>31,470</u>	<u>606</u>	<u>0</u>	<u>32,076</u>	<u>37,914</u>
1b Other voluntary incoming resources					
Grants				0	0
Donations, appeals etc	9,527			9,527	1,116
Legacies	13,000			13,000	0
	<u>22,527</u>	<u>0</u>	<u>0</u>	<u>22,527</u>	<u>1,116</u>
1c Income from operating activities: to further the Council's objects					
Fees*	5,836			5,836	7,425
	<u>5,836</u>	<u>0</u>	<u>0</u>	<u>5,836</u>	<u>7,425</u>
1d Income from operating activities: to generate funds					
Church Croft Lettings	3,263			3,263	2,555
Rent	3,954			3,954	11,116
25 Club Lottery	1,658			1,658	1,720
Coffee	434			434	260
Fetes & other fund raising events	8,085			8,085	5,193
	<u>17,393</u>	<u>0</u>	<u>0</u>	<u>17,393</u>	<u>20,844</u>
1e Income from investment					
Dividends & interest including any reclaimable tax				0	0
Investment capital repaid				0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL RECEIPTS	<u>77,226</u>	<u>606</u>	<u>0</u>	<u>77,832</u>	<u>67,299</u>
2 Payments					
2a Grants					
<u>Missionary & charitable giving:</u>					
Mission / Church overseas				0	0
Home mission & Other Church societies				0	998
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>998</u>
2b Activities related to the work of the Church					
Ministry: Diocesan Parish Share	48,124			48,124	31,750
Clergy Expenses	3,368			3,368	2,189
Church Croft					
Work completed	708			708	22
Running costs	2,955			2,955	4,550
Church - Running Expenses	14,583			14,583	15,669
Church Maintenance	702			702	526
Church major works	0			0	3,600
Upkeep of churchyard	469			469	240
Verger, Clerk, & Organists costs	3,770			3,770	3,745
School					
	<u>74,679</u>	<u>0</u>	<u>0</u>	<u>74,679</u>	<u>62,291</u>
2c Church management & administration					
Administration	344			344	378
Bank Charges				0	0
	<u>344</u>	<u>0</u>	<u>0</u>	<u>344</u>	<u>378</u>
2d Costs of generating funds					
Fetes & other fundraising events	483	724		1,208	1,050
	<u>483</u>	<u>724</u>	<u>0</u>	<u>1,208</u>	<u>1,050</u>
TOTAL PAYMENTS	<u>75,506</u>	<u>724</u>	<u>0</u>	<u>76,231</u>	<u>64,717</u>
Net of Receipts / Payments	<u>1,719</u>	<u>(118)</u>	<u>0</u>	<u>1,601</u>	<u>2,582</u>
Transfers between funds				0.00	0.00
Cash funds last year end				65,182.41	62,600.56
Cash funds this year end				66,783.90	65,182.41

Bank Accounts and Other Assets - Parochial Church Council of St Michael's Flixton

Bank accounts and other assets as at 31 December 2023

	2023	2022	2021	2020	2019	2018	2017
Bank Accounts					£	£	£
Current account	65,938	64,337	61,756	60,779	24,043	23,203	20,310
Deposit account (RBS)	-	-	-	-	43,206	43,119	63,058
Investment acc with National Savings Bank	845	845	845	845	839	832	826
Various acc. Held by Diocese (book value)	-	-	-	-	-	-	13,331
Total	66,784	65,182	62,601	61,624	68,087	67,155	97,525
Funds							
General - Unrestricted	50,467	56,802	59,250	55,943	65,385	67,155	97,525
Roof Tower Project - Restricted	16,302	3,302	3,302	5,680	1,882	-	-
Charity fundraising - Restricted	-	166	48	-	819	-	-
WiFi fundraising - Restricted	15	330	-	-	-	-	-
Flat Rental - Designated	-	4,583	-	-	-	-	-
Total	66,784	65,182	62,601	61,624	68,087	67,155	97,525
Fixed assets (nominal value)							
348 Church Road	65,000	65,000	65,000	65,000	65,000	65,000	65,000
Church Croft	286,870	286,870	286,870	286,870	286,870	286,870	286,870

St Michaels Flixton PCC Notes to Accounts 2023

1. Restricted Funds

Restricted Funding and Expenditure is split between the major project to repair the church tower, charity fundraising, and WiFi crowdfunding:

	Tower Fund	Charities	WiFi	Total Restricted
Opening Bal Jan 1st 23	3797.97		0	3797.97
Donations	0.00		15.00	15.00
Appeals	0.00		606.00	606.00
Restricted Income 23	3797.97	0.00	621.00	4418.97
Admin				0
Church running				0
Home mission	0			0
Restricted Expenditure 23	0.00	0.00	0.00	0.00
Closing Restricted Funds	3797.97	0.00	621.00	4418.97

Note that the funding for charities is shown as a surplus because some funds are to be carried forward into 2023

Total funds raised and paid for other entities in 2023 is broken down as follows:

	income	expenditure
DEC Earhquake	112	112
The Little Green Sock Project	132	132
Christian Aid Week	271	271
Childrens Society	91	91
Total Raised	606	606

2. Explanation of Year on Year Main Variances

- Despite the church operating fully in 2023 income from planned giving, collection plate and donations has reduced the prior year. At £31.470 it is over 6k / 17% lower than in 2022 which could be the effect of the cost of living.
- Fee income net of disbursements decreased on 2022 by £1,589
- Income from activities to generate funds declined on 2022, reaching £17353. The majority of this was due to the new tenancy on thecroft flat in July 2022, whereby the arrangement was to take a full year of rent up front. Earnings commenced monthly in July : . The Croft has been open throughout the year and this generated £3263, which was an improvement on the previous year.
- Much hard work was placed on fundraising activites with a total of £8085 generated from fairs, a jumble sale, cream teas and coffee mornings, choir concerts, beer and carols, DJing and appeals. This was a 55% increase on the previous year which had almost doubled on the previous years.
- The PCC has paid 100% of the parish share. This is whilst maintaining the aim to maintain a reserve of £60k (3 months of operating costs and £25k building repair fund).
- Church running expenses were high due to heating charges continuing to be high due to the continuing war in Ukraine. It is expected that running costs will be higher in2024 as we still face challenges of high gas costs. Effort ccontinues on finding the best prices on gas through 2024. Also full Parish Share has been paid which drives costs up.