

St. Mary's, Marlborough
ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN WITH ST PETER & ST PAUL,
MARLBOROUGH
for the year ended 31 December 2023

Marlborough
Anglican Team
'Making Jesus Known'

Team Rector
The Reverend Christopher J Smith
Team Vicar
The Reverend Peter Sainsbury

The Parish of Marlborough
St. Mary the Virgin with St Peter and St Paul
ANNUAL REPORT FOR 2023

ADMINISTRATIVE INFORMATION

St Mary's Church is situated off Kingsbury Street in the parish of Marlborough, Wilts. It is a team benefice with the parishes of St George's, Preshute and St John the Baptist, Mildenhall. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is Marlborough Anglican Team Office, Church Cottage, Silverless Street, Marlborough, SN8 1JQ.

The Parochial Church Council ("PCC") is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 as amended and the Church Representation Rules. The PCC was formerly an excepted charity. Its registration with the Charity Commission was formally approved on 10 March 2010. The registration number is 1134792. Information about the PCC and its activities can be found on the Charity Commission website at www.charity-commission.gov.uk. The PCC is subject to the Charities Act 2011.

PCC members who have served from 1 January 2023 until the date this report was approved are:

Incumbent The Rev'd Chris Smith 2019 Chairman Ex Officio

Churchwardens None appointed

Other Elected Members:

Roger Wheeler (Elected Member until APCM 2024)
Hugh de Saram (Elected Member until APCM 2024)
Mike Maclachlan (Elected Member until APCM 2024)
Martyn Johnson (Co-opted until APCM 2024)
Peter Hoyland (Elected Member until APCM 2025)
Debbie Ryman (Elected Member until APCM 2025)
Shirley Tawney (Elected Member until APCM 2026)
Jane Rose (Elected Member until APCM 2026)
Kymee Cleasby (Elected Member until APCM 2025) Resigned November 2023

Co-opted Members:

Mark Whitehead (Treasurer)

Representatives on the Deanery Synod:

Louise Seddon (Elected Member until APCM 2024) Resigned July 2023
Rupert Travis (Co-opted until APCM 2024)

Elected members from 1 January 2023 until APCM 2023

Pam Tulloch (Elected Member until APCM 2023)
Jill Moss (Elected Member until APCM 2023)

Other parishioners performing specific duties or having specific responsibilities are:

Licensed Lay Minister Sarah Musgrave (St John the Baptist, Mildenhall;
Member of Marlborough Anglican Team)

LPAs Ann Yates
Dorothy Maclachlan
Rachel Maurice
Anne Norman
Sue Pearce
Debbie Ryman

Vergers Ian Perryman
Stephen Robins

| | | |
|-------------------------|-----------------------------|------------------|
| <i>Representatives:</i> | Bell ringers, Tower Captain | David Miles |
| | Church Hall, Bookings clerk | Peter Hussey |
| | Safeguarding officer | Karen Davis |
| | Choir Director | Michael Reynolds |
| | Church Buildings | Martin Selby |
| | Church Buildings | Simon Mills |
| | Church Administrator | Penny Reader |
| | Electoral Roll Secretary | Hugh de Saram |
| | Mission Committee Chair | Simon Mills |
| | Children's Church | Caroline Philps |

St. Mary's is a member of Churches Together in Marlborough

STRUCTURE AND GOVERNANCE

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.

OBJECTIVES AND ACTIVITIES

St Mary's PCC has the responsibility of co-operating with the incumbent, the Reverend C J Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Mary's Parish Hall and Church Cottage and Cadley Churchyard.

ACHIEVEMENTS AND PERFORMANCE

Chairman's Statement

St Mary's activities and tempo picked up in 2023. Christchurch Methodist Fellowship joined us in January leading to a mutually beneficial partnership. The choir, Sunday worship and midweek support have all benefited enormously from Methodist input.

The evening service continued to deepen and develop with Energize growing and the All-Age services being renewed in a positive way. Attendance numbers are back to pre-covid levels, which is a significant achievement and unusual in this diocese. The Easter procession was an evangelistic innovation, which took the church and the gospel outside in Holy Week.

The ecumenical prayer stations of Thy Kingdom Come were well received. Bishop Stephen Lake visited us for our Ascension Day service. Discussions have been had about human sexuality. And the Stokes and their team pulled off another Christmas spectacular with The Gift. Our PCC meetings improved significantly through the year, although the absence of churchwardens and a secretary were keenly felt. We pray that God will look after us in 2024.

Rev Chris Smith

Rector of Marlborough

Church Roll and PCC meetings

At the time of the 2023 Annual Meeting there were 191 (2022: 186) parishioners on the Church Electoral Roll.

The full PCC met 9 times in 2023 (2022: 8) with an average attendance of 82% (2022: 84%). The Standing Committee met between meetings and the minutes of their deliberations were received by the full PCC and discussed where necessary.

FINANCIAL REVIEW

Total incoming resources were £211,266 (2022: £187,711) and are detailed in the financial statements on page 13.

Total expenditure was £202,801 (2022: £192,033) including church activities, and Parish Share of £80,337 (2022: £77,997) and are detailed in the financial statements on page 14.

There were unrealised gains on investments of £13,406 (2022: loss of £13,890).

Other donations includes £20,000 towards the cost of employing an administrative assistant for the Rector. An additional £5,000 in gift aid was reclaimed and added to the total available which is being held in a designated fund.

The operating deficit on the unrestricted funds (main fund), was £2,950. This is lower than the deficit in 2022 of £8,319. The budget predicted an operating surplus of £317.

There was a transfer of £500 from the Mission fund to Love Marlborough Kids Meals.(This is not included in the operating deficit

There was also a transfer of £5,948 from the Misc restricted receipts fund to the fabric fund. This amount was part of a donation made in 2023 to pay for the stained glass window repairs.

Total fund balances carried forward at 31 December increased to £246,853 (2022: £224,982). £71,221 are held in funds which are restricted and can only be used for the specified purpose. A further £30,585 (2022: £27,934) are funds held for the sole purpose of maintaining Cadley Churchyard. The PCC has discretion over £145,047.

Reserves Policy

General Reserves: balance at year end to be at least 25% of annual normal expenditure (i.e. main fund expenditure)

Fabric Fund: balance at year end to be at £35,000.

The fabric fund is retained towards meeting the cost of repairs to the fabric of the church, including costs arising from Quinquennial inspections.

It is PCC policy to invest fund balances with CCLA investment and deposit accounts and other savings and investment vehicles as prescribed from time to time.

Approved by the PCC on 21 March 2024 and signed on its behalf by :

Reverend C J Smith (PCC Chairman)

**Parish of St Mary the Virgin with St Peter and
St Paul Marlborough**

Charity registration number 1134792

End of Year Financial Statements

Year ended 31 December 2023

**PARISH OF ST MARY THE VIRGIN WITH ST PETER AND ST PAUL
MARLBOROUGH**

Charity Registration Number 1134792

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH
COUNCIL (PCC)**

I report on the financial statements of the PCC for the year ended 31 December 2023, which are set out on pages 8 - 19.

Respective responsibilities of trustees and examiner

The charity's trustees (PCC Members) 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(2) of the Charities Act 2011 (the 2011 Act) but 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 Commissioners. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts and seeking 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 I do not express an audit opinion on the view given by the accounts.

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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met,
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Mr Peter Davies FCA
Peter Davies Chartered Accountant
Sunrise Chapel Lane

Date: 2024
Statement of Financial Activities

| | Unrestric ted funds | Designa ted funds | Restric ted funds | Endowm ent funds | Total funds | Prior year total funds |
|---|---------------------------|-------------------------|-------------------------|------------------------|----------------|---------------------------------|
| Income and endowments from:86146 | | | | | | |
| Income from Donors - Planned Giving | 82,323 | - | - | - | 82,323 | 74,170 |
| Income from Donors - Other Donations | 13,520 | 20,025 | 874 | - | 34,419 | 23,032 |
| Income for Specified Projects | (75) | - | 35,944 | - | 35,869 | 40,382 |
| Other ordinary incoming resources | 37,250 | 5,000 | 2,092 | - | 44,342 | 39,025 |
| Income from ancillary trading | 9,797 | - | - | - | 9,797 | 9,103 |
| Income from investments | 3,460 | - | 1,056 | - | 4,516 | 1,999 |
| Total income | 146,275 | 25,025 | 39,966 | - | 211,266 | 187,711 |
| Expenditure on: | | | | | | |
| Church ministry and services | 92,894 | - | 10,395 | - | 103,289 | 102,645 |
| Expenditure on specified projects | - | - | 33,892 | - | 33,892 | 33,216 |
| Church management and administration | 33,721 | - | - | - | 33,721 | 33,041 |
| Church Hall Expenditure | 10,980 | - | - | - | 10,980 | 10,438 |
| Specified receipts and collections | 11,015 | - | 1,785 | - | 12,800 | 10,587 |
| Other Costs | 615 | 5,948 | 1,556 | - | 8,119 | 2,106 |
| Total expenditure | 149,225 | 5,948 | 47,628 | - | 202,801 | 192,033 |
| Net income / (expenditure) resources before transfer | (2,950) | 19,077 | (7,662) | - | 8,465 | (4,322) |
| Transfers | | | | | | |
| Gross transfers between funds | (500) | 5,948 | (5,448) | - | - | - |
| Other recognised gains / (losses) | | | | | | |
| Unrealised Gains/(losses) on investment assets | - | 10,755 | - | 2,651 | 13,406 | (13,890) |
| Net movement in funds | (3,450) | 35,780 | (13,110) | 2,651 | 21,871 | (18,212) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | 12,447 | 100,270 | 84,331 | 27,934 | 224,982 | 243,194 |
| Total funds carried forward | 8,997 | 136,050 | 71,221 | 30,585 | 246,85 | 224,982 |

Balance Sheet (Summary)

| | As at 31/12/2023 | As at 31/12/2022 |
|--|-----------------------------|-----------------------------|
| Fixed assets | | |
| Tangible Assets | 1,847 | 2,463 |
| Investments | 119,690 | 106,283 |
| | 121,537 | 108,746 |
| Current assets | | |
| Debtors | 1,682 | 3,115 |
| Cash At Bank And In Hand | 126,035 | 117,388 |
| | 127,717 | 120,503 |
| Liabilities | | |
| Creditors: Amounts Falling Due In One Year | 2,401 | 4,267 |
| | 2,401 | 4,267 |
| Net current assets less current liabilities | 125,316 | 116,236 |
| Total assets less current liabilities | 246,853 | 224,982 |
| Represented by | | |
| Unrestricted | | |
| Unrestricted - General Funds | 8,997 | 12,447 |
| Designated | | |
| Capital Reserves for Future Projects | 76,050 | 65,270 |
| Admin Asst Donation | 25,000 | - |
| Fabric fund | 35,000 | 35,000 |
| Restricted | | |
| Bellringers | 1,012 | 957 |
| Cadley cash | 6,713 | 6,507 |
| Love Marlborough Kids Meals | 11,335 | 8,073 |
| Miscellaneous Restricted Receipts | 2,695 | 7,553 |
| Organ restoration | 23,477 | 30,369 |
| Contemporary Worship Lead | 6,432 | 11,465 |

| | | |
|------------------------------|----------------|----------------|
| Youth and Family Worker fund | 19,557 | 19,407 |
| Endowment | | |
| Cadley endowment | 30,585 | 27,934 |
| Fund Totals | 246,853 | 224,982 |

The annual financial accounts were approved by the PCC on 21 March 2024 and signed on its behalf by

Rev Christopher Smith Rector Mark Whitehead Treasurer

**PARISH OF ST MARY THE VIRGIN WITH ST PETER & ST PAUL,
MARLBOROUGH**

Charity Registration Number 1134792

**Notes to the accounts
Year ended 31 December 2023**

1 ACCOUNTING POLICIES

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, with St Peter & St Paul, Marlborough, is a charity registered with the Charity Commission for England and Wales.

a) Basis of preparation

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK & Republic of Ireland (FRS102) issued on 16th July 2014.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. The accounts do not include the accounts of Church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members or small cash balances held by individuals.

b) Funds

Funds have been classified as Unrestricted, Designated, Restricted or Endowment.

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.

Designated funds are unrestricted funds which have been designated by the PCC for a particular purpose. They can be redesignated by the PCC

Restricted funds are funds received, collected by or given to the PCC for a particular purpose which was specified at or before the time of receipt. These funds have been restricted by the donor for a particular purpose and they cannot, and must not, be used by the PCC for any other purpose except by agreement with the donor or as determined by the courts or the Charity Commission.

Endowment funds are funds given to the PCC with the specific instruction that only the income gained from the funds can be spent. Endowment funds also include an asset donated to be retained by the PCC for continuing use by the Church. The original endowment funds cannot normally be spent and must remain in the form of equivalent assets or investments. Endowment funds can either be permanent, ie the PCC have no power to convert it into income, or expendable, where the PCC may, in certain circumstances, spend the funds endowed.

c) Incoming resources

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Tax recoverable on Gift Aid donations is recognised when the income is received.

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

Funds raised by any fete or social event are accounted for gross, where practicable.

Income from ancillary trading

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

Income from investment

Dividends and interest are accounted for when receivable.

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.

d) Resources used

Church ministry and services

The diocesan share is accounted for when payable. Any diocesan share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Grants made

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

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S10(2) of the Charities Act 2011.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property and not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is treated as an expense and written off.

f) Fixed assets - Office equipment

Office equipment is capitalised and depreciated on a straight line basis as follows:

| | |
|--------------------|-----------------------|
| Computer equipment | 25% of cost per annum |
|--------------------|-----------------------|

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

g) Investments

Investments are valued at bid price at 31 December.

h) Current Assets

Cash held in a savings account with a bank is classified as cash at bank. Cash held on deposit with the CBF Church of England Deposit Fund or

held in a term deposit account with a bank is classified as a short term deposit.

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

Analysis of income and expenditure

| | Total | | | | | |
|--|--------------------------|------------------------|------------------------|-----------------------|----------------------|----------------------|
| | Unrestric ted | Designa ted | Restric ted | Endowm ent | This year | Last year |
| INCOME AND ENDOWMENTS FROM: | | | | | | |
| Income from Donors - Planned Giving | | | | | | |
| Regular giving incl S/O's & Parish Giving Scheme | 82,323 | - | - | - | 82,323 | 74,170 |
| Totals | 82,323 | - | - | - | 82,323 | 74,170 |
| Income from Donors - Other Donations | | | | | | |
| Loose Collection | 9,774 | - | - | - | 9,774 | 5,646 |
| Other donations incl one off gifts | 1,064 | 20,000 | - | - | 21,064 | 13,718 |
| For Giving - Rectors Discretion | - | - | 874 | - | ,874 | 1,670 |
| Donations for local outreach | 2,285 | - | - | - | 2,285 | 1,702 |
| Bequests, Legacies, Gifts in memory | 397 | 25 | - | - | 422 | 296 |
| Totals | 13,520 | 20,025 | 874 | - | 34,419 | 23,032 |
| Income for Specified Projects | | | | | | |
| Donations for Family Worker | - | - | 120 | - | 120 | 120 |
| Donations for Contemporary Worship Lead Role | - | - | 13,355 | - | 13,355 | 18,350 |
| Donations for LMKM | - | - | 16,868 | - | 16,868 | 15,150 |
| Bellringer fund income | - | - | 760 | - | 760 | 528 |
| Specified collections | (75) | - | 2,000 | - | 1,925 | 1,748 |
| Donations to Organ restoration fund | - | - | 2,840 | - | 2,840 | 4,486 |
| Totals | (75) | - | 35,944 | - | 35,869 | 40,382 |
| Other ordinary incoming resources | | | | | | |
| Gift Aid | 19,741 | 5,000 | 2,008 | - | 26,749 | 20,825 |
| Gift Aid Small Donation Scheme | 1,984 | - | 84 | - | 2,068 | 2,147 |
| Fees PCC | 3,112 | - | - | - | 3,112 | 4,640 |
| Other PCC fees Inc church hire | 4,237 | - | - | - | 4,237 | 1,943 |
| Fundraising / Social Events | - | - | - | - | - | 450 |
| Other income | 2,400 | - | - | - | 2,400 | 3,647 |
| Contributions to Team office | 5,776 | - | - | - | 5,776 | 5,373 |
| Totals | 37,250 | 5,000 | 2,092 | - | 44,342 | 39,025 |
| Income from ancillary trading | | | | | | |
| Photocopying income | - | - | - | - | - | 866 |
| Church Hall lettings | 9,797 | - | - | - | 9,797 | 8,237 |
| Totals | 9,797 | - | - | - | 9,797 | 9,103 |
| Income from investments | | | | | | |
| Interest income, net of bank charges | 2,395 | - | 220 | - | 2,615 | 114 |
| Dividend income | 1,065 | - | 836 | - | 1,901 | 1,887 |
| Totals | 3,460 | - | 1,056 | - | 4,516 | 1,999 |
| Grand totals | 146,275 | 25,025 | 39,966 | - | 211,266 | 187,711 |

EXPENDITURE ON:

| | Unrestric ted | Designa ted | Restric ted | Endowm ent | This year | Last year |
|---|------------------|----------------|----------------|---------------|----------------|----------------|
| Church ministry and services | | | | | | |
| Parish Share | 80,337 | - | - | - | 80,337 | 77,997 |
| LLM Expenses | 195 | - | - | - | 195 | - |
| Clergy transport | 371 | - | - | - | 371 | 520 |
| Clergy telephone | 404 | - | - | - | 404 | 504 |
| Clergy Hospitality | 716 | - | - | - | 716 | 620 |
| Clergy stationery | 258 | - | - | - | 258 | 50 |
| Clergy study books and courses | 568 | - | - | - | 568 | 479 |
| Clergy computer expenses | 231 | - | - | - | 231 | 136 |
| Sum-up fees | 17 | - | 13 | - | 58 | 58 |
| Music | 384 | - | - | - | 384 | 389 |
| Organ and piano maintenance | 85 | - | 10,382 | - | 10,647 | 12,543 |
| Junior Church & Creche | 405 | - | - | - | 405 | 332 |
| Local Outreach | 2,754 | - | - | - | 2,754 | 3,419 |
| Expenses and fees of visitors | 129 | - | - | - | 129 | 56 |
| Gifts to volunteers | 28 | - | - | - | 28 | 70 |
| Resources for Church & Home Groups | 1,245 | - | - | - | 1,245 | 734 |
| Upkeep of services | 1,595 | - | - | - | 1,595 | 1,479 |
| Church routine maintenance | 2,046 | - | - | - | 2,046 | 2,814 |
| Refreshments and Social Events | 480 | - | - | - | 480 | 57 |
| Other sundry expenses | 645 | - | - | - | 645 | 388 |
| Totals | 92,894 | - | 10,395 | - | 103,289 | 102,645 |
| Expenditure on specified projects | | | | | | |
| Contemporary Worship Lead Costs | - | - | 19,267 | - | 19,267 | 18,999 |
| LMKM costs | - | - | 14,625 | - | 14,625 | 13,400 |
| Giving - Rector's discretion | - | - | - | - | - | 817 |
| Totals | - | - | 33,892 | - | 33,892 | 33,216 |
| Church management and administration | | | | | | |
| Church caretaker pay | 3,034 | - | - | - | 3,034 | 2,639 |
| Church utilities | 8,273 | - | - | - | 8,273 | 9,961 |
| Church Insurance | 2,726 | - | - | - | 2,726 | 2,506 |
| Team Office staff pay | 15,525 | - | - | - | 15,525 | 13,434 |
| Team Office supplies | 2,349 | - | - | - | 2,349 | 777 |
| Independent Examination fee | 400 | - | - | - | 400 | 400 |
| Team Office Utilities | 1,066 | - | - | - | 1,066 | 892 |
| Printer/Copier charges | 348 | - | - | - | 348 | 2,432 |
| Totals | 33,721 | - | - | - | 33,721 | 33,041 |
| Church Hall Expenditure | | | | | | |
| Hall-Caretaker pay | 4,750 | - | - | - | 4,750 | 4,418 |
| Hall-Bookings Manager | 1,375 | - | - | - | 1,375 | 1,279 |
| Hall- utilities | 4,202 | - | - | - | 4,202 | 2,503 |
| Hall-maintenance, cleaning & repairs | 653 | - | - | - | 653 | 2,238 |
| Totals | 10,980 | - | - | - | 10,980 | 10,438 |
| Specified receipts and collections | | | | | | |
| Mission Fund gifts | 10,875 | - | - | - | 10,875 | 8,839 |
| Pay specified Collections | 140 | - | 1,785 | - | 1,925 | 1,748 |
| Totals | 11,015 | - | 1,785 | - | 12,800 | 10,587 |
| other costs | | | | | | |
| Depreciation of fixed assets | 615 | - | - | - | 615 | 771 |
| Church maintenance (Fabric Fund) | - | 5,948 | - | - | 5,948 | 240 |
| Bellringer fund expenditure | - | - | 706 | - | 706 | 345 |
| Cadley Churchyard maintenance | - | - | 850 | - | 850 | 750 |
| Totals | 615 | 5,948 | 1,556 | - | 8,119 | 2,106 |
| Expenditure Grand totals | 149,225 | 5,948 | 47,628 | - | 202,801 | 192,033 |

Staff Costs

Year to

Year to

Dec 2022

31 Dec 2023 31

£

£

Salaries (including employers NI), pension contributions
40,768

42,112

The number of persons employed by the charity during the year was 5

Employed staff roles in 2023 were: Team administrator, Church/church hall caretaker (2 individuals each working in both Church and church hall), Church hall booking secretary, and Contemporary Worship Lead.

No trustees received remuneration except for the Rector Christopher Smith who received a priests stipend from the Diocese of Salisbury, the cost of which is financed out of the Diocesan share, as a cost of Church ministry.

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

Trustees are reimbursed for expenses incurred on behalf of the PCC 2023
2022

The number of trustees who were reimbursed was

4

4

The total amount reimbursed was:
3,911

4,809

The expenses reimbursed were: mileage, travel, hospitality and catering, telephone, broadband, study courses, prayer materials, stationery, office expenses, small gifts (not exceeding £50 each), garden waste collection, licences, Christmas service date cards.

TANGIBLE FIXED ASSETS

| | Office Equipment £ | Computer Equipment £ | Total £ |
|-----------------------|--------------------------|----------------------------|---------------|
| COST | | | |
| At 1 January 2023 | 20,840 | 982 | 21,822 |
| Additions | - | - | - |
| Disposals | (5,754) | - | (5,754) |
| At 31 December 2023 | 15,086 | 982 | 16,068 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 January 2023 | 18,378 | 982 | 19,360 |
| Charge for the year | 615 | - | 616 |
| Disposals | (5,754) | - | (5,754) |
| At 31 December 2023 | 13,239 | 982 | 14,221 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31 December 2023 | 1,847 | 0 | 1,847 |
| | <hr/> | <hr/> | <hr/> |
| At 1 January 2023 | 2,462 | 0 | 2,462 |
| | <hr/> | <hr/> | <hr/> |

| INVESTMENTS | Market | No of | | |
|--|--------------|---------------|-------------|------------------|
| | <u>Value</u> | <u>Shares</u> | <u>Cost</u> | <u>Bid price</u> |
| <u>At 1 January 2023</u> | £ | | £ | £ |
| CBF Investment Fund (Acc) | 40,893 | 771 | 21,294 | 53.008 |
| CBF Global Equity Fund (Inc) | 37,457 | 14,223 | 22,974 | 2.633 |
| CBF Investment Fund (Inc) at Diocese (Cadley Churchyard) | 27,934 | 1,353 | 3,094 | 20.65 |
| | <hr/> | | <hr/> | |
| | 106,284 | | 47,362 | |
| <u>Changes in 2023</u> | | | | |
| CBF Investment Fund (Acc) - revalue 31-Dec | | | | |
| (unrealised loss) | 5,173 | | | |
| CBF Global Equity Fund (Inc) - revalue 31-Dec | | | | |
| (unrealised loss) | 5,582 | | | |
| CBF Investment Fund (Inc) (Sav/ChCh) - revalue 31-Dec | | | | |
| (unrealised loss) | 2,651 | | | |
| | <hr/> | | | |
| | 13,406 | | | |
| | <hr/> | | | |
| <u>Balances at 31 December 2023</u> | | | | |
| CBF Investment Fund (Acc) | 46,066 | 771 | 21,294 | 59.71 |
| CBF Global Equity Fund (Inc) | 43,039 | 14,223 | 22,974 | 3.026 |
| CBF Investment Fund (Inc) at Diocese (Cadley Churchyard) | 30,585 | 1,353 | 3,094 | 22.60 |
| | <hr/> | | <hr/> | |
| | 119,690 | | 47,362 | |
| | <hr/> | | <hr/> | |

| Income Accruals and Debtors | <u>31 Dec 23</u> | <u>31 Dec 22</u> |
|--|-------------------------|-------------------------|
| Amounts falling due within one year: | £ | £ |
| Gift aid recoverable - Main Fund | 1,597 | 1,945 |
| Gift aid recoverable - Specified funds | 85 | 285 |
| Christmas collections | - | 810 |
| Contributions to Christmas publicity | - | 75 |
| | <hr/> | <hr/> |
| | 1,682 | 3,115 |
| | <hr/> | <hr/> |

| Expense Accruals and Creditors | <u>31 Dec 23</u> | <u>31 Dec 22</u> |
|---|-------------------------|-------------------------|
| Amounts due within one year: | £ | £ |
| Accounts Independent Examination | 400 | 400 |
| Employment costs outstanding - Tax and NI | 1,271 | 954 |
| Others (incl gas, electricity, printer charges, team utilities) | 800 | 2,255 |
| Contributions to Publicity costs St George's (2023 Debtor) | (210) | 400 |
| Leaving gifts | 140 | 258 |
| | <hr/> | <hr/> |
| | 2,401 | 4,267 |
| | <hr/> | <hr/> |

ANALYSIS OF NET ASSETS BY
FUND

| STATUTORY FORMAT | Unrestricted | Design ated | Restric ted | Endowm ent | 2023 | 2022 |
|---|--------------|----------------|----------------|---------------|-----------|-----------|
| | £ | £ | £ | £ | £ | £ |
| The Main Fund | 8,997 | | | | 8,997 | 12,447 |
| | | 35,000 | | | 35,000 | 35,000 |
| Fabric Fund | | | | | 0 | 0 |
| Youth and Family Worker | | | 19,557 | | 19,557 | 19,407 |
| Contemporary Worship Lead | | | 6,432 | | 6,432 | 11,465 |
| | | 25,000 | | | 25,000 | |
| Admin Asst Fund | | | | | 0 | - |
| Love Marlborough Kids Meals | | | 11,335 | | 11,335 | 8,073 |
| | | | | | 23,477 | 30,369 |
| Organ restoration fund | | | 23,477 | | | |
| Misc Restrcted Reserves | | | 2,695 | | 2,695 | 7,553 |
| Cap Res – Future Projects | | 76,050 | | | 76,050 | 65,270 |
| Bellringers' Fund | | | 1,012 | | 1,012 | 957 |
| Cadley Churchyard Inv Fund | | | | 30,585 | 30,585 | 27,934 |
| Cadley Churchyard Deposit | | | 6,713 | | 6,713 | 6,507 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | 8,997 | 136,050 | 71,221 | 30,585 | 246,853 | 224,982 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| Comprising: | | | | | | |
| | | 1,847 | | | 1,847 | |
| Fixed Assets | | | | | | 2,463 |
| | | 89,105 | | | 119,690 | 106,283 |
| Investments | | | | 30,585 | | |
| Current Assets - Debtors | 1,522 | | 160 | | 1,682 | 3,115 |
| Current Assets - Cash at bank and in hand | 9,085 | 45,098 | 71,852 | | 126,035 | 117,388 |
| Current Liabilities - Creditors & Accruals | (1,610) | - | (791) | | (2,401) | (4,267) |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | | 136,050 | | | 246,853 | 224,982 |
| Total | 8,997 | 0 | 71,221 | 30,585 | 53 | 82 |
| | ----- | ----- | ----- | ----- | ----- | ----- |