

Report on Accounts for Year Ending 31 December 2023

INCOME

- Donations
 - o Overall decrease in regular monthly (several significant donors) and voluntary donations. No envelope donations now - Down c£2k
 - o Gift Aid recovered – a consequence of reduction in 2021/22 donations - Down c£2k
- Legacies
 - o £138280 received – Down c£32k
- Operating Activities
 - o Fees – Down c£1.8k – fewer fee-charging services
 - o Church Hall – Down c£1.3k – slight change in hours by regular bookings + no polling station usage
 - o Summer Fair – Up c£2.5k – includes £1377.82 from 2022
 - o Green Lane Hall – Down c£10k but £8388 received on 2/1/24
- Music & Organ Funds – no fund raising in 2023

Overall Annual Income DOWN on 2022 - £53384

EXPENDITURE

- General Expenditure
 - o Parish Support Fund (Quota) – Up £2.9k from 2022 - Full 12 months contributed
 - o Vicar Expenses – Up c£2.8k – contributions made to sabbatical, Celtic course & vicarage gardening
 - o Clergy Expenses – Up c£2k – Full 12c months for Mother Shavaun
 - o Organist & Choir – Down c£2.7k – Fewer 'locum' organists; David Pimm for full 12 months so no advertisement costs and his costs paid from Administration
 - o Utilities – Up c£1.5k – slightly misleading as £1400 grant received in 2022
 - o Hall Expenditure – Up c£3.3k but £1500 from 2022 paid in Jan 2023
- Maintenance
 - o 48 Selwyn – Down c£2k
 - o Hall – Down c£3k
 - o Church – Up c£30k – New lighting c£21k; Organ Humidifier etc c£6.5k; Defibrillator c£1k; Flagpole repairs c£1k
- Administration
 - o Office costs – UP £4k – includes 12 months Director of Music remuneration

Overall Annual Expenditure UP on 2022 - £37083

Income v Expenditure for 2023 – UP £76328

2023 v 2022 – DOWN £90467

Balance Sheet

- 48 Selwyn Road - £375k - mistakenly removed from Balance Sheet 2019. Reinstated after dialogue with Diocese
- Church Restoration (Pennies) Restricted Account - £5392 – as alluded to in 2022 used towards 2023 lighting upgrade

PCC OF ST JAMES MALDEN
BALANCE SHEET AT 31 DECEMBER 2023

	2023	2022
	£	£
FIXED ASSETS		
48 Selwyn Road*	375000	0
CURRENT ASSETS		
Cash and Income Bonds	292311	215984
	<u>667311</u>	<u>215984</u>
FUNDS		
48 Selwyn Road	375000	0
Income Bonds	10000	10000
Church Restoration (Pennies) (R)	0	5392
Godly Play (R)	1180	1180
Music Fund (R)	10468	10803
Pipe Organ (R)	20	20
Piano Fund R)	408	408
Christmas Lunch (R)	1168	1168
Solar Energy Donation (R)	4000	4000
General Reserve	265067	183013
	<u>667311</u>	<u>215984</u>

(R) denotes restricted account

*(mistakenly removed from Balance Sheet 2019)

Approved by Standing Committee/PCC
and signed on its behalf by

Chairperson Date:

Treasurer Date:

Secretary Date:

PCC OF ST JAMES MALDEN

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

		Unrestricted	Restricted	Endowment	Assets	TOTAL FUNDS	
		Funds	Funds	Funds		2023	2022
		£	£	£	£		£
	Note						
INCOMING RESOURCES							
From donors	2(a)	39607				39607	45741
Other voluntary	2(b)	161551	1841			163392	194557
From other sources	2(c)	46660				46660	62969
From Investments	2(d)	303				303	79
TOTAL INCOMING RESOURCES		248121	1841			249962	303346
RESOURCES USED							
Grants	3(a)		2320			2320	2763
Activities directly related to the work of the church	3(b)	114986	336			115322	107099
Hall Refurbishment	3(c)	2726				2726	5707
Church Maintenance	3(c)	33024				33024	2815
48 Selwyn Road refurbishment	3(c)	611				611	2719
Church Administration	3(d)	19633				19633	15448
TOTAL RESOURCES USED		170979	2655			173634	136551
NET INCOME/EXPENDITURE		77142	-814			76328	166795

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

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
2(a) From donors				
Tax efficient giving (inc payroll and CAF)	25017		25017	29033
Tax recovered	8519		8519	10550
Non Gift Aid	4752		4752	4822
Collections (open plate)	1320		1320	1335
	<u>39607</u>	<u>0</u>	<u>39607</u>	<u>45741</u>
2(b) Other voluntary income				
Legacies	138280		138280	170555
Donations - Gift Aided	4720		4720	2010
Donations - Non Gift Aided	18294		18294	18933
Alms and Charities		1841	1841	2883
Sacristy	258		258	176
	<u>161551</u>	<u>1841</u>	<u>163392</u>	<u>194557</u>
2(c) Income from operating activities				
Fees	2131		2131	3365
Church Hall	20774		20774	22114
Christmas Market	0		0	665
Summer Fair	2840		2840	325
Beetle Drive	0		0	153
Quiz	399		399	308
Bibles	93		93	180
Sundries	123		123	15
Green Lane Hall	0		0	10212
48 Selwyn Road - Rent	20300		20300	19800
Music Fund		0	0	4697
Pipe Organ Fund		0	0	1135
	<u>46660</u>	<u>0</u>	<u>46660</u>	<u>62969</u>
2(d) Income from investments				
Income Bonds	302		302	79
	<u>302</u>	<u>0</u>	<u>302</u>	<u>79</u>
TOTAL INCOMING RESOURCES	248121	1841	249962	303346

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (Cont)**

RESOURCES USED	Unrestricted	Restricted	TOTAL FUNDS	
	Funds £	Funds £	2023 £	2022 £
3(a) Grants				
Missionary and charitable giving				
Overseas		550	550	0
Home		1770	1770	2763
		<u>2320</u>	<u>2320</u>	<u>2763</u>
3(b) Activities directly related to the work of the church				
Diocesan Quota	75400		75400	72500
Vicar Expenses	3384		3384	586
Clergy Expenses	2965		2965	803
Sacristy	814		814	622
Summer Fair	546		546	307
Christmas Market	0		0	90
Organist and Choir	1198		1198	3964
Fees and subs	1512		1512	2089
Music Fund		336	336	496
Organ Fund	0		0	1091
Utilities	5327		5327	3847
Insurance	6427		6427	6012
Minor Repairs/Cleaning	3262		3262	3259
Flowers	389		389	353
Sundries	1717		1717	751
Hall	8700		8700	5419
48 Selwyn Road - agents management fee	2436		2436	2376
48 Selwyn Road - Insurance	609		609	564
48 Selwyn Road - minor repairs/maint	300		300	1970
	<u>114986</u>	<u>336</u>	<u>115321</u>	<u>107099</u>
3(c) Church, Church Hall and 48 Selwyn Road Repairs/Maintenance				
48 Selwyn Road	611		611	2719
Hall - maintenance	2726		2726	5707
Church - maintenance	33024		33024	2815
	<u>36360</u>	<u>0</u>	<u>36360</u>	<u>11240</u>
3(d) Church Administration				
Office, printing, stationery etc	19214		19214	15065
Bank Charges	371		371	356
Card Fees	49		49	27
	<u>19633</u>	<u>0</u>	<u>19633</u>	<u>15448</u>
TOTAL RESOURCES USED	170979	2655	173634	136551

PCC OF ST JAMES MALDEN
LIST OF CHARITIES FOR THE YEAR ENDED 31 DECEMBER 2023

UNRESTRICTED	
OVERSEAS	
TOTAL Overseas	<u>0</u>
HOME	
TOTAL Home	<u>0</u>
TOTAL UNRESTRICTED	0
RESTRICTED	
OVERSEAS	
Gaza Appeal	<u>550</u>
Total Overseas	550
HOME	
Christian Aid	806
Children's Society	261
Lent Appeal	<u>703</u>
TOTAL Home	1770
TOTAL RESTRICTED	2320
TOTAL TO CHARITY	2320

CHURCH RESTORATION (Pennies)					
Bal b/f				5391.73	
OUT	(used against new lighting)		5391.73		
			Bal c/f	0	
GODLY PLAY					
Bal b/f				1180.00	
			Bal c/f	1180.00	
MUSIC FUND					
Bal b/f				10803.47	
IN					
Sub-Total				10803.47	
OUT			335.63		
			Bal c/f	10467.84	
PIPE ORGAN					
Bal b/f				20.57	
IN					
Sub Total				20.57	
OUT					
			Bal c/f	20.57	
PIANO FUND					
Bal b/f				408.32	
			Bal c/f	408.32	
CHRISTMAS LUNCH					
Bal b/f				1167.95	
			Bal c/f	1167.95	
SOLAR ENERGY DONATION					
Bal b/f				4000.00	
IN					
			Bal c/f	4000.00	

Independent Examiner's Report to the PCC of St James's Church, Malden

This report on the financial statements of the PCC for the year ended 31 December 2023 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and the Charities Act 2011 (the act).

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and Section 133 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 the Act; and
- to prepare financial statements, which accord with the accounting records

and comply with the requirements of the Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. *N/A.*

Signed.....

Dated.....*28/03/2024*

Peter Chugg AMCT, ACIB
14 Motspur Park,
New Malden, Surrey KT3 6PN