

ST. GEORGE'S CHURCH, OAKDALE, POOLE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ST. GEORGE'S CHURCH, OAKDALE, POOLE

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1134975
Independent examiner	Hill Osborne Tower House Parkstone Road Poole BH15 2JH

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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ST. GEORGE'S CHURCH, OAKDALE, POOLE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's [governing document], 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)" (effective 1 January 2019).

Objectives and activities

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. The service pattern continues to evolve. Our main Sunday morning services are Eucharistic, but the fourth Sunday is now an act of Morning Worship for all. When there is a fifth Sunday we may have a service for all in the Hall, which can be Holy Communion or a Service of the Word. This enables the Church congregation to meet with the Family Ministry Team who run JaM, Jesus & Me.

Baptisms may take place at 10am on the third Sunday of the month, but most families prefer the 12noon option. Baptism Visitors meet the family a week or two before the service, and the Vicar also speaks with them either by telephone or, preferably, in person.

The midweek service currently uses the Common Worship format. A quarterly Café Church service is held in the Lady Chapel or Hall, and there is an Iona service one evening a month. In September 2023 Messy Church was restarted, meeting once a month on a Monday after school.

Achievements and performance

All are welcome to attend our regular services. About half the congregation receive the common cup, the rest continue receive in one kind.

The vicar welcomes St. Edward's School to attend a Year 8 Retreat every other year, taking place over two Wednesdays. Stanley Green Infant Academy visit before Easter over a series of 6 sessions to enable the whole school to experience the Easter Story in church.

At present there are 154 parishioners on the Church Electoral Roll, of whom 73 are not resident within the parish. Two names were added during the year and 20 were removed either through death (7) or because they moved away from the parish (13). The average weekly attendance, counted during October, was 234. About 25 of the regular congregation take part in four House groups which provide mid-week fellowship and deepen knowledge of the Gospel and faith in Jesus.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Zoom has become a regularly requested feature of funerals enabling those unable to attend to be present virtually. We have celebrated 15 baptisms, 5 Confirmation, no weddings, 1 admission to the Church of England, and held 10 funerals in church and 2 at the Crematorium this year.

Deanery Synod

Three members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The Church Halls Complex

The church is open to our community for private prayer whenever the Office is open. The bookings for the two halls are an important part of our 'income' and are well used by the community for a variety of activities. The Choir Vestry can also be made available if necessary.

From time to time the local Air Cadets use our car park on a Friday evening (having made sure that no-one else is using the premises or car park that evening) for drill practise.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Pastoral Care

The Church Hall kitchen meets the stringent health and safety requirements and allows us, in normal circumstances, to continue St George's Lunch Club (for over 65s who live alone) on two Thursdays a month. Twenty people regularly attend, most of whom are parishioners.

Some members of our parish are unable to attend church owing to sickness or age. The Ministry Team has visited all church members who have requested it. Our team of Lay Pastoral Assistants visit, or telephone, to give active pastoral support and our Eucharistic Assistants take Home Communion to any who would like it.

Mission and Evangelism

Helping those in need is a demonstration of our faith. We continue to support a mix of local and overseas charities. The Church web site www.stgeorgesoakdale.co.uk contains information about services, activities and contacts. The Facebook Page has enabled more contact with the community, and generous several requests – a resource that has grown greatly since a church member took over running the page for us. This and the website are regularly maintained and updated to keep parishioners and enquirers informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus, encourage prayer and to provide support during the pandemic.

Reaching out into the Parish and in particular those that live alone, the Church organises a free bi-monthly Sunday Community Afternoon Tea, with entertainment and transport (if required). Sadly we were still unable to provide a Boxing Day tea, so the volunteer drivers delivered a small 'goodie' bag to all CAT member in December.

Financial review

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

THE PARISH OF OAKDALE, ST GEORGE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

From April 2023 – April 2024

Given the number of members on the current Electoral Roll, and in addition to:-

Clergy	Revd Penny Draper Revd Tom Lock (OLM) Revd John Graves (retired PTO)
Licensed Lay Ministers	Pam Clark (PTO) Ann Johnson (Emeritus)
Lay Worship Leader	Sue Bursey
Churchwardens:	Sue Colborne Term of Office ends 2024
Deputy Churchwardens	Suzanne Phillips Term of Office ends 2024 Caroline West Term of Office ends 2024
Deanery Synod:	Jo Barton Term of Office ends 2026 Bev Wright Term of Office ends 2026 (resigned January 2024) Julie Shearing Term of Office ends 2026
Diocesan Synod:	Vacant
Treasurer:	Caroline West

12 ordinary members should be elected to serve on the Parish Church Council

Ordinary Members	Term of Office Ends
Julie Shearing	2024
Paul Edwards	2024
Jenny Read	2025
Jean Frake	2025
Suzanne Phillips	2025
Andrew Lewis	2026
Barbara Graves	2026
Anne-Marie Seraphin	2026
Anna-Marie Papa	2026
Katharine Fairhead	2026
Nigel Seraphin	2026
Sue Bursey	2026

ST. GEORGE'S CHURCH, OAKDALE, POOLE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

- Church Wardens – elected annually
- Diocesan Synod, Deanery Synod – term of office 3 years
- PCC – members – term of office 3 years
- Co-opted members – term of office 1 year

Following a 3 year term of office members should 'stand down' for 1 year minimum before seeking re-election.

Independent Examiner of Accounts : Hill Osborne

Honorary Secretary: Sue Colborne

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

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Revd P Draper - Chair

Dated:

ST. GEORGE'S CHURCH, OAKDALE, POOLE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 PCC and of the incoming resources and application of resources of the PCC 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 judgements 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 PCC 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 PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC'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 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 PCC 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.

L Ball FCA

Hill Osborne

Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated:

ST. GEORGE'S CHURCH, OAKDALE, POOLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:									
Donations and legacies	3	55,892	14,573	-	70,465	61,302	7,233	20	68,555
Charitable activities	4	38,873	1,537	4,525	44,935	37,345	-	7,412	44,757
Investments	5	1,812	1,355	-	3,167	1,907	617	-	2,524
Other income	6	-	2,822	-	2,822	-	-	-	-
Total income		<u>96,577</u>	<u>20,287</u>	<u>4,525</u>	<u>121,389</u>	<u>100,554</u>	<u>7,850</u>	<u>7,432</u>	<u>115,836</u>
Expenditure on:									
Raising funds	7	83,587	10,828	3,433	97,848	88,988	6,248	5,146	100,382
Charitable activities	8	16,059	240	-	16,299	15,283	575	20	15,878
Other expenditure	11	1,500	-	-	1,500	1,542	-	-	1,542
Total expenditure		<u>101,146</u>	<u>11,068</u>	<u>3,433</u>	<u>115,647</u>	<u>105,813</u>	<u>6,823</u>	<u>5,166</u>	<u>117,802</u>
Net gains/(losses) on investments	12	2,070	-	1,681	3,751	(2,936)	-	(2,385)	(5,321)
Net income/(expenditure)		<u>(2,499)</u>	<u>9,219</u>	<u>2,773</u>	<u>9,493</u>	<u>(8,195)</u>	<u>1,027</u>	<u>(119)</u>	<u>(7,287)</u>
Transfers between funds		2,468	(952)	(1,516)	-	3,310	(392)	(2,918)	-
Net movement in funds		<u>(31)</u>	<u>8,267</u>	<u>1,257</u>	<u>9,493</u>	<u>(4,885)</u>	<u>635</u>	<u>(3,037)</u>	<u>(7,287)</u>
Reconciliation of funds:									

ST. GEORGE'S CHURCH, OAKDALE, POOLE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Fund balances at 1 January 2023		9,409	21,523	27,702	58,634	14,294	20,888	30,739	65,921
Fund balances at 31 December 2023		<u>9,378</u>	<u>29,790</u>	<u>28,959</u>	<u>68,127</u>	<u>9,409</u>	<u>21,523</u>	<u>27,702</u>	<u>58,634</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Investments	15	43,631		39,879	
Cash at bank and in hand		25,816		19,865	
		<u>69,447</u>		<u>59,744</u>	
Creditors: amounts falling due within one year	16	1,320		1,110	
		<u>1,320</u>		<u>1,110</u>	
Net current assets			68,127		58,634
			<u>68,127</u>		<u>58,634</u>
The funds of the PCC					
Restricted income funds	19		28,959		27,702
Unrestricted funds - general			9,378		9,409
Unrestricted funds - designated	18		29,790		21,523
			<u>68,127</u>		<u>58,634</u>
			<u>68,127</u>		<u>58,634</u>

The financial statements were approved by the trustees on

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Revd P Draper
Trustee

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

1 Accounting policies

Charity information

St. George's Church, Oakdale, Poole is a registered charity which operates under the Parochial Church Council Powers Measure.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC 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 financial statements.

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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the PCC 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.

Donations receivable for the general purposes of the charity are credited to unrestricted funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted funds.

Funds from activities are accounted for in the period the funds were receivable. The majority of the funds are derived from fund raising activities and hire of the church premises and halls.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Consecrated land and buildings

Moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10 of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the P.C.C. and which require a faculty for disposal since the P.C.C. considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

1.6 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.

1.7 Financial instruments

The PCC 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 PCC's balance sheet when the PCC 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.

2 Critical accounting estimates and judgements

In the application of the PCC'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.

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.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	55,892	4,573	-	60,465	59,374	7,233	20	66,627
Legacies receivable	-	10,000	-	10,000	-	-	-	-
Grant income	-	-	-	-	1,928	-	-	1,928
	<u>55,892</u>	<u>14,573</u>	<u>-</u>	<u>70,465</u>	<u>61,302</u>	<u>7,233</u>	<u>20</u>	<u>68,555</u>

ST. GEORGE'S CHURCH, OAKDALE, POOLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Fund raising and other events	38,873	1,537	4,525	44,935	37,345	-	7,412	44,757

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

5 Income from investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Bank interest received	1,434	-	1,434	1,124	-	1,124
Dividends received	378	1,355	1,733	783	617	1,400
	<u>1,812</u>	<u>1,355</u>	<u>3,167</u>	<u>1,907</u>	<u>617</u>	<u>2,524</u>

6 Other income

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Insurance claim proceeds	<u>2,822</u>	<u>-</u>

ST. GEORGE'S CHURCH, OAKDALE, POOLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Church activities and stewardship

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Church activities and stewardship								
Mission Giving	180	1,823	-	2,003	305	1,651	-	1,956
Salisbury Diocese and stewardship	53,909	1,509	1,720	57,138	67,581	582	3,833	71,996
Advertising	655	-	-	655	256	-	-	256
Other fundraising costs	1,152	-	-	1,152	359	-	-	359
Support costs	27,284	6,497	-	33,781	20,080	988	-	21,068
Flowers	357	-	-	357	407	-	-	407
Lunch club	-	999	-	999	-	1,041	-	1,041
Choir	-	-	-	-	-	-	150	150
Support costs	50	-	1,117	1,167	-	1,480	275	1,755
Youth work	-	-	596	596	-	506	888	1,394
Total costs	83,587	10,828	3,433	97,848	88,988	6,248	5,146	100,382

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

8 Expenditure on charitable activities

	Church and Hall activities 2023 £	Church and Hall activities 2022 £
Direct costs		
Website costs	267	-
Office running expenditure	1,852	1,865
Worship	972	1,837
Training and resources	50	103
Salary	12,918	11,498
Boxing day and afternoon teas	240	575
	<u>16,299</u>	<u>15,878</u>
Analysis by fund		
Unrestricted funds - general	16,059	15,283
Unrestricted funds - designated	240	575
Restricted funds	-	20
	<u>16,299</u>	<u>15,878</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

10 Employees

The average monthly number of employees during the year was 2 (2022: 2).
There were no employees whose annual remuneration was £60,000 or more.

11 Other

	Unrestricted funds general 2023	Unrestricted funds general 2022
Independent Examination	1,500	1,542
	<u>1,500</u>	<u>1,542</u>

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

12 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Gains/(losses) arising on:						
Revaluation of investments	2,070	1,681	3,751	(2,936)	(2,385)	(5,321)

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	43,631	39,879

15 Current asset investments

	2023 £	2022 £
Unlisted investments	43,631	39,879

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,320	1,110

17 Retirement benefit schemes

The PCC operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the PCC in an independently administered fund.

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

18 Unrestricted funds - designated

These are unrestricted funds which are material to the PCC's activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Gifts	10,138	12,000	(3,494)	-	18,644
Mission	1,718	2,574	(1,823)	20	2,489
Card & gift stall	(2)	-	-	-	(2)
Flower fund	2	-	-	-	2
Lunch club	736	1,534	(998)	(972)	300
Messy church (children club)	694	-	(693)	-	1
Holiday club	1	-	(1)	-	-
Youth	747	-	(747)	-	-
Community Teas / Boxing day	669	-	(240)	-	429
Fabric	6,820	4,179	(3,072)	-	7,927
	<u>21,523</u>	<u>20,287</u>	<u>(11,068)</u>	<u>(952)</u>	<u>29,790</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Gifts	11,001	2,656	(3,449)	-	10,208
Mission	539	2,830	(1,651)	-	1,718
Card & gift stall	(30)	-	-	28	(2)
Flower fund	2	-	-	-	2
Lunch club	445	1,752	(1,041)	(420)	736
Messy church (children club)	642	55	(3)	-	694
Youth	851	-	(104)	-	747
Boxing day	1,234	10	(575)	-	669
Fabric	6,203	617	-	-	6,820
Holiday club	1	-	-	-	1
	<u>20,888</u>	<u>7,850</u>	<u>(6,823)</u>	<u>(392)</u>	<u>21,523</u>

ST. GEORGE'S CHURCH, OAKDALE, POOLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds					
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
Bell Fund	1,040	15	-	15	-	1,070	-	-	-	-	1,070
Childrens Worker	(196)	-	-	-	-	(196)	-	-	-	-	(196)
Choir Res	201	-	(150)	-	-	51	-	-	-	-	51
Garden of Remembrance	1,143	1,023	(282)	-	-	1,884	699	(1,117)	-	-	1,466
Oakley Bequest (838 S)	9,532	-	-	-	(1,122)	8,410	-	-	-	791	9,201
Playing fields (743 S)	10,725	-	-	-	(1,263)	9,462	-	-	-	890	10,352
Poole Deanery youth worker	7,862	-	(999)	-	-	6,863	-	(614)	-	-	6,249
Youth Worker	1	-	-	-	-	1	-	-	-	-	1
Rectors fees	431	6,394	(3,735)	(2,933)	-	157	3,826	(1,702)	(1,516)	-	765
	<u>30,739</u>	<u>7,432</u>	<u>(5,166)</u>	<u>(2,918)</u>	<u>(2,385)</u>	<u>27,702</u>	<u>4,525</u>	<u>(3,433)</u>	<u>(1,516)</u>	<u>1,681</u>	<u>28,959</u>

ST. GEORGE'S CHURCH, OAKDALE, POOLE

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

20 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Current assets/(liabilities)	9,378	29,790	28,959	68,127
	<u>9,378</u>	<u>29,790</u>	<u>28,959</u>	<u>68,127</u>
	<u>9,378</u>	<u>29,790</u>	<u>28,959</u>	<u>68,127</u>
	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Current assets/(liabilities)	9,409	21,523	27,702	58,634
	<u>9,409</u>	<u>21,523</u>	<u>27,702</u>	<u>58,634</u>
	<u>9,409</u>	<u>21,523</u>	<u>27,702</u>	<u>58,634</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).